

*A BILL for Establishing the Trade to Africa,
in a Regulated Company.*

WHEREAS the late Act of Parliament for Settling the Trade to *Africa*, made in the Ninth and Tenth Year of the Reign of his late Majesty King *William III.* will determine at the End of this present Session of Parliament. AND WHEREAS Monopolies in Trade have been found by Experience to be great Discouragements to Industry, injurious to the Liberty and Freedom of her Majesty's Subjects of *Great Britain*, and destructive to the true Interest thereof; as well in Respect to Navigation, as to the Woollen and other Manufactures. AND WHEREAS the Trade to *Africa* is very advantageous to *Great Britain*, and necessary to the Plantations thereunto belonging, and ought to be free to all her Majesty's Subjects thereof in a regulated Company. AND WHEREAS the *British* Settlements on the Coast of *Africa* ought to be maintained, and Contracts and other necessary Agreements made with the Natives in *Africa* continued and supported, that the Plantations may be supply'd with a sufficient Quantity of Negroes at reasonable Rates, and the said Trade carry'd on to the best Advantage of her Majesty's Subjects. BE IT THEREFORE ENACTED, and it is hereby ENACTED by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That it shall and may be lawful to and for all and every the Subjects of *Great Britain*, and the Plantations thereunto belonging, to trade to any Part or Place in *Africa* between *Cape Blanco* and the *Cape of Good Hope*, in such Goods and in such Quantities as he or they shall think fit, paying such Duties as the Company, by this Act established, shall be impower'd to lay on the said Trade. AND for the better supporting and maintaining the *British* Settlements in *Africa*, BE IT ENACTED by the Authority aforesaid, That all the Subjects of *Great Britain*, and the Plantations thereunto belonging, who shall trade to any of the Ports or Places in *Africa* between *Cape Blanco* and the *Cape of Good Hope*, shall be a Body Politick in Name and in Deed, by the Name of

and shall have Power in that Name to sue and be sued, answer, and be answered, and do any other Act which any other Body Politick or Corporate, as such, can or may lawfully do; AND, That her Majesty by her Charter may impower the said Company to make By-Laws, Rules and Ordinances

nances for the good Government of the said Trade, with Powers to inflict Penalties for Breach thereof, and to levy Mulets and Fines, to be appropriated to the Use of the said Company hereby established, and may grant such other Powers as shall be necessary for carrying on and enlarging the said Trade, and for laying and collecting a Duty for the Support thereof, not exceeding *per Cent.* on Exports to *Africa*, and Imports from thence, (Gold and Negroes excepted,) which Duties shall commence from the Determination of the Act before-mentioned, for settling the Trade to *Africa*, but so as such Corporation shall not be thereby impowered to trade in one Joint-Stock exclusive of any of her Majesty's Subjects, or to oblige any of the Members of such Corporation to trade in any other Manner than by this Act they are impowered to do. AND BE IT FURTHER ENACTED by the Authority aforesaid, That any of her Majesty's Subjects of *Great Britain*, or the Plantations, who shall at any Time hereafter desire to be admitted a Member, or be made free of the said Corporation, he or they respectively paying, for such his or their Admission, the Sum of _____ unto the Governor and Company hereby established, shall become a Member of the said Company, and shall have the Liberty of Trading within the Limits aforesaid, in such Manner as he thinks fit, subject nevertheless to the Laws and Rules of the said Company, and paying the Duty appointed by this Act. AND BE IT FURTHER ENACTED, That all Monies paid upon Admissions of Freemen into the said Company, and the Monies which shall be paid for the other Duties as aforesaid, shall be apply'd by the said Governor and Company, and their Successors, for supporting and maintaining the *British* Forts and Settlements erected or to be erected in *Africa*, and for paying the Royal *African* Company an Equivalent for their Interest in the present Forts and Settlements there, as is herein after directed, and for other Occasions needful for the Security and Improvement of the said Trade. And for better adjusting the said Equivalent to be paid to the Royal *African* Company, BE IT ENACTED by the Authority aforesaid, that it shall and may be lawful to and for the Royal *African* Company, to chuse _____ Persons, and to and for the General Court of the Company hereby established to chuse the like Number of Persons, which Persons, or any _____ or more of them are hereby impowered and required to meet and adjust the true Value of all such Forts and Settlements in *Africa*, as now are in the Possession of the Royal *African* Company, or their Agents; And in Case the aforesaid Persons so nominated, or any _____ or more of them shall not agree in their Estimation, on or before the _____ Day of _____

Then

Then the said Referees are hereby impowered to chuse one or more Umpires, such as they shall judge most proper to decide and determine the said Equivalent. But in Case the said Royal *African* Company shall not be willing to part with their Interest in the said Settlements; but continue to carry on their Trade, in such Case the Company hereby established shall supply a competent Sum Yearly, out of the Duties hereby to be raised for supporting and maintaining all necessary Forts and Settlements in *Africa*, and for preventing any Endeavours of the Royal *African* Company to elude the Design of this Act, by procuring any of their Members to be admitted of the Company by this Act established, who being concerned in the said Company's Stock, Shares, Bonds, or other Debts due from the said Company, may nevertheless become Freemen of the Company hereby established, and by that Means be entituled to the Nomination not only of the Referees, for adjusting the said Valuation on the Part of the said Company hereby established, but also of those to be named on the Part of the Royal *African* Company. **BE IT THEREFORE ENACTED** by the Authority aforesaid, That no Person or Persons, who at the Time of Nomination or Choice of the said Referees and Umpires, shall be an Owner or Owners of any of the said Royal *African* Company's Stock, Shares, or Bonds, or any Ways concerned, directly or indirectly, in the Debts, Shares, or Bonds of the said Royal *African* Company; altho' he or they become a Freeman or Freeman of the Company hereby established, shall have any Vote or Right to chuse or nominate such Referees or Umpires on the Behalf of the said Company hereby established, nor be capable of being a Referee or Referees, Umpire or Umpire, or Governor, or Deputy-Governor of the Company hereby established, until the said Equivalent shall be adjusted. **AND BE IT FURTHER ENACTED** by the Authority aforesaid, That the Governor and Company hereby established may by their By-Laws appoint the Manner for the Payment of the said Duties in such Time and Form as shall be thought most convenient, and as the Necessity of the said Company and the Benefit of said Trade shall require; provided no such By-Laws, Ordinances, or Rules shall any Way extend to the limiting what Sort or Quantity of Goods any Person who is free of the said Company shall export to *Africa*, or what he shall bring from thence, nor of whom or for what he shall buy or sell the same; it being the Intent of this Act, that every Member of the said Company shall be left free in those Matters, that a Monopoly may be avoided, and the Exportation of the Woollen and other Manufactures of this Kingdom may be increased. **AND BE IT ENACTED** by the Authority aforesaid, That no Person or

Persons whatsoever, not being free of the said Company, or any Person being free, who hath not first paid or secured all Duties aforesaid, according to the Directions of the General Court of the said Governor and Company, shall presume to ship off any Goods, Wares, or Merchandizes whatsoever, with Intent to trade to, at, or from any Part or Places within the Limits aforesaid, upon Pain of

all such Goods, Wares, and Merchandizes, one Part thereof to the Use of her Majesty, her Heirs and Successors, one other

Part thereof to the Use of the said Company hereby established, and the other

Part thereof to him or them, who shall seize, inform, or sue for the same in any of her Majesty's Courts of Record at *Westminster*, by Bill, Complaint, Information, or other Action; wherein no Essoign, Protection, Wager of Law, *Noli prosequi*, or more than one Imparance shall be allowed. AND BE IT FURTHER ENACTED by the Authority aforesaid, That the Governor or Deputy-Governor for the Time being, or any

or more of the Assistants of the Company hereby established, shall and may under the Common Seal of the said Company appoint or authorize any Person or Persons, in any Parts or Places in *Great Britain*, or the Plantations, to admit any Person or Persons to be free of the said Company, upon Payment of the said Sum of

and taking the Oath of a Freeman of the said Company. And that if any Governor, Deputy-Governor, or other Officer, of any of the *British* Forts or Settlements, erected, or to be erected, in *Africa*, within the Limits aforesaid, shall at any Time hereafter obstruct or hinder any Person or Persons, being free of the said Company hereby established, from trading with the Natives in *Africa*, such Governor, Deputy-Governor, or other Officer so offending, shall pay to the Person or Persons so obstructed or hindered

which such Person or Persons so obstructed or hindered shall make appear he hath suffered or sustained by such Hindrance or Obstruction, to be recovered in any of her Majesty's Courts at *Westminster*, or in any of the Courts in the *British* Plantations in *America*, wherein no Essoign, Wager of Law, Privilege, or Protection, or more than one Imparance shall be allowed. And to the end as much of the Woollen Manufactures of this Kingdom may be vended as is possible, BE IT ENACTED by the Authority aforesaid, That it shall and may be lawful for any Person or Persons whatsoever, being free of the said Company, for the Security of their Goods, to erect a House or Factory in any Part or Place in *Africa*, within the Limits aforesaid, for the better carrying on his or their Trade; which House or Factory shall

shall not be disposed of to any Foreigner whatsoever, nor demolished without the Consent of the said Company; and if near any of the Forts, shall have the Protection thereof. AND BE IT FURTHER ENACTED by the Authority aforesaid, That the said Company hereby established shall, and they are hereby authorized and required to, make Agreements with the Natives in *Africa*, necessary for the Preservation of the said Trade; and that no Person or Persons shall make any Contract or Agreement with any King, Potentate, Power or People in *Africa*, within the Limits aforesaid, for any Trade, or Advantage in Trade, exclusive to any other Member of the Company hereby established. And whereas the planting of Sugar-Canes, Indigo, Ginger, and Cotton on the Coast of *Africa*, as hath been attempted by the Royal *African* Company, will tend to the great Prejudice, if not utter Ruin of the *British* Plantations and Colonies in *America*, for the Prevention thereof, BE IT ENACTED by the Authority aforesaid, That all and every Person and Persons, who shall at any Time after the Day of attempt to raise or cultivate any Cotton, Ginger, Indigo, Sugar-Canes, Tobacco, or other Commodities produced in the *British* Plantations or Colonies in *America*, or join, or be concerned with any of the Natives on the Coast of *Africa*, or others so doing, within the Limits aforesaid, every such Person or Persons shall

for every Rod or Pole of Ground, which he or they shall plant, or cause to be planted, or be concerned as aforesaid in planting with any Sugar-Canes, Indigo, Cotton, Ginger, Tobacco, or other Commodities, produced in the *British* Plantations in *America*, Part thereof to the Use of such Person or Persons, as shall inform and sue for the same in any of the Courts at *Westminster*, and Part thereof to the Use of the Governor and Company established by this Act, to be apply'd for and towards supporting the said Forts and Settlements, and other necessary Charges of the said Company. PROVIDED ALWAYS, AND BE IT ENACTED and Declared by the Authority aforesaid, That no Duty whatsoever shall be levied or collected in *Great Britain*, or in any of the Plantations or Colonies thereunto belonging, for any foreign Gold or Silver imported from *Africa*, but that the same may be landed without Entry or Declaration thereof; (any thing in this Act contained to the contrary thereof in any wise notwithstanding.) PROVIDED ALWAYS, That nothing contained in this Act shall be interpreted to hinder or exclude any Person or Persons from trading to that Part of *Africa*, commonly called *Barbary*, extending Southerly as far as
Cape

Cape Blanco. AND BE IT FURTHER ENACTED by the Authority aforesaid, That no Governor or Deputy-Governor of any of her Majesty's Plantations or Colonies in *America*, or any of her Majesty's Judges in any Court there for the Time being, or any other Person or Persons, for the Use or on the Behalf of such Governor, Deputy-Governor, or Judge, shall be a Factor or Factors, Agent or Agents, for any Person or Persons free of the Company hereby established, for Sale or Disposal of any Negroes; and that every Person offending herein shall forfeit the Sum of

Part thereof to the Use of the Informer, and the other Part thereof to the Use of the Company hereby established, to be recovered as any other Forfeitures or Penalties in this Act may be recovered. PROVIDED Also, That if any Ship or Vessel trading to the Coast of *Africa*, and the Goods or Merchandizes exported therein, shall be cast away, or otherwise lost or destroyed, before such Ship or Vessel shall arrive at her Port or Place of Discharge, then the Proprietors or Exporters of the said Goods or Merchandize, in such Ship or Vessel so lost or destroyed, shall, upon their sending any other Ship or Vessel to the Coast of *Africa*, be allowed, upon Proof thereof upon Oath, so much of the Duties laid upon such Goods and Merchandizes so lost as aforesaid; (any thing herein contained to the contrary notwithstanding.) PROVIDED ALWAYS, AND BE

IT FURTHER ENACTED by the Authority aforesaid, That if any Goods or Merchandize, which shall be exported for the Coast of *Africa*, and shall have paid the Duties appointed by the General Court of the Company hereby established, shall be brought back again to *Great Britain*, or to any of her Majesty's Plantations or Colonies, it shall and may be lawful to export the said Goods again for *Africa*, without paying any further Imposition to the said Company for the same; Oath being first made by one or more credible Persons, that the same Goods have already paid the Duties imposed by the said General Court of the said Company, and a true Copy of the Entry of such Goods made upon the former Exportation thereof being first produced and attested upon Oath, by one or more credible Persons, as aforesaid. AND for supporting the Forts in *Africa*, necessary for the Preservation of the said Trade, BE IT ENACTED by the Authority aforesaid, That it shall and may be lawful for the Governor and Company hereby established, to load, or cause to be loaded, on board any outward bound Ship or Vessel trading to *Africa*, the Quantity of Tons of Goods, Ammunition, Stores and Provisions, for the Use of the Forts and Garrisons in *Africa*, without paying any Freight for the same; which said Goods, Ammunition, Stores,

or

or Provisions shall be unloaded at such Port or Place in *Africa* to which such Ship or Vessel is bound: And every such Ship or Vessel shall likewise take on board for such Place ~~Soldiers, according to their Bulk, to be provided by the said Company, and taken~~ on board as often as required by the Governor or Company hereby established, at such Price for their Passage as shall be appointed by a General Court of the said Company. **AND BE IT FURTHER ENACTED** by the Authority aforesaid, That every Person who shall before the

Day of
pay unto the Sum
of lawful Money of
Great Britain, for the Use of the said Company, shall and are hereby impowered to meet at the *Guild-Hall* in the City of *London*, on the

Day of
and by Majority of Votes,
by Ballot, Pole, or Scrutiny, chuse a Governor and Deputy-Governor of the said Company; which Governor and Deputy-Governor, or either of them, are hereby impowered and required to summon all the Persons, who have paid their Monies as aforesaid, to meet within
after the aforesaid Choice, and by Majority of Votes, by Ballot, Pole or Scrutiny, to chuse

Persons, who together with the said Governor and Deputy-Governor shall be the Court of Assistants, for managing the Business of the said Company, until the
Day of
or

after, on which Day annually, or within
after, all the Freemen and Members of the said Company, or the major Part of those there present, shall and may in like manner chuse and elect, from amongst themselves, a Governor, Deputy-Governor, and
of the most able and discreet Persons of the said Company, and who are Residents in or near the City of *London*, for to constitute the said Court of Assistants for the Year ensuing. **AND BE IT ENACTED** by the Authority aforesaid, That the Duties appointed by this Act shall be levied in the same Manner, and by the same Method, as the Duty mentioned in the aforesaid Act for settling the Trade to *Africa*, but for the Use of the Governor and Company hereby established; which Method is hereby appointed to be continued, until such Time only as the said Method shall be altered by her Majesty's said intended Charter, or by the Governor and Company hereby established; who are then to give Notice thereof to the Commissioners of her Majesty's Customs in *London*.

An ACT for the better Improvement of the Trade to Africa, by establishing a regulated Company.

WHEREAS all Monopolies in Trade have ever been esteemed injurious to the Liberty and Freedom of Her Majesty's Subjects of *Great Britain*, and destructive of the true Interest thereof; AND WHEREAS it hath been found by Experience, That a free Enlargement of Trade is the best Incouragement to Industry, hath tended to the great Improvement of the Woollen and other Manufactures, and to the manifest Increase of the Shipping and Navigation, as well as Seamen of this Kingdom; whereby many Thousands of all Sorts of Handicraftsmen, and others Her Majesty's Subjects, have been supported and maintained, and the Wealth of this Nation greatly increased; AND WHEREAS the Trade to *Africa* is very advantageous to *Great Britain*, and necessary to the Plantations and Colonies thereunto belonging, and that for the better supplying the said Plantations and Colonies with a sufficient number of Negroes at reasonable Rates, and Improvement of the said Trade, the same ought to be free to all Her Majesty's Subjects of *Great Britain*, and of the said Plantations and Colonies, in a Regulated Company, under such Rules and Provisions as may be for the Preservation of the said Trade, and maintaining such Forts and Castles as are necessary for that Purpose: AND WHEREAS an Act passed in the 9th and 10th Years of the Reign of his late Majesty King *William III.* of ever Glorious Memory, for settling the Trade to *Africa*, hath not fully answer'd the End and Purpose thereby intended, Therefore be it Enacted, and it is hereby Enacted by the Queen's most Excellent Majesty, and by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons in this present Parliament assembled, and by the Authority of the same, That it shall, and may be lawful for all and every the Subjects of this Kingdom, and the Plantations and Colonies thereunto belonging, to Trade and Traffick to any Port or Place in *Africa*, between *Cape Blanco*, and the *Cape of Good Hope*, with such Goods, and in such Quantity, as he or they shall think fit, he or they first making him or themselves Free of the Company by this Act established, and paying such Duties as the Company by this Act established shall be hereby impowered to lay on the Goods which shall be exported for the said Trade. And the better to Uphold, Maintain and Defend all such Forts on the Coast of *Africa*

Africa, as shall be thought necessary for the securing and better carrying on the said Trade; BE IT ENACTED by the Authority aforesaid, That all the Subjects of *Great Britain*, and of the Plantations and Colonies thereunto belonging, who shall Trade to any of the Ports or Places of *Africa*, between *Cape Blanco* and the *Cape of Good Hope*, shall be a Body Corporate and Politick in Name and in Deed, by the Name of

and shall have Power, by that Name, to sue and be sued, answer and be answered, and to do any other Act, Matter and Thing, which any other Body Corporate or Politick, as such, can or may lawfully do, and have a publick Seal; and that the said Company of

and their Successors, for the Benefit and Management of the said Trade in Manner as is herein after limited and declared, shall have all the Dominions, Regions, Countries, Territories, Continents, Coasts, Ports, Bays and Rivers lying and being within those Limits, viz. Beginning at *Cape Blanco* in *South Barbary* inclusive, and extending from thence to the *Cape De bona Esperanza* inclusive, with all the Islands near adjoining to those Coasts, and comprehended within those Limits aforesaid, and all and singular Ports, Harbours, Creeks, Islands and Rivers in the Parts of *Africa*, or to them or any of them belonging, with free Liberty to Trade, settle and erect new Forts and Factories, and maintain and inlarge those already erected, as shall from Time to Time be thought necessary, and to dig for in all or any Mines of Gold and Silver, or other Metal or Mineral whatsoever, and thereof and therewith to Dispose, Trade and Merchandize in Manner and Form as hereafter is appointed, to hold and enjoy the same to the said Company and their Successors for ever.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That it shall and may be lawful to and for the said Company, and their Successors, and every or any of the Members and Freemen of the said Company, under the Limits and Regulations herein after mentioned and expressed, and to and for no other Person or Persons whatsoever, to Trade, Merchandize or Traffick to, at, and from all or any the Coasts or Places aforesaid; and also that any Person or Persons being Subjects of *Great Britain*, or of the Plantations and Colonies thereunto belonging, who shall at any Time hereafter desire to be a Member or Free of the said Company, he or they respectively paying, for such his Admission thereunto, the Sum of _____ and no more, unto the said Governor and Company hereby established, and taking the Oath

appointed to be taken by the Freemen of the said Company, shall thereby become a Member of the said Company; and also that every Freeman or Member of the said Company shall have free full and intire Liberty and Privilege to Trade or Merchandize to, at, and from all, or any the Coasts or Places aforesaid, within the Limits aforesaid, when, and at such Time and Times, and in such Manner, and for as much Goods, Wares or Merchandizes as they shall be minded, without any Restraint whatsoever; he or they, so trading to *Africa* as aforesaid, first paying unto the said Governor and Company the Duty or Duties by them laid on all Commodities whatsoever exported or imported to and from *Africa* as aforesaid, according to the Powers hereafter given for the Imposing thereof, for and upon all such Goods, Wares and Merchandizes (Gold and Negroes excepted) which he or they shall in such their Trade Export or Import to and from any the Places aforesaid.

AND BE IT FURTHER ENACTED, That the Monies so to be paid upon Admissions to a Freedom, and the Monies which shall be paid for the other Duties as aforesaid, shall be applied by the said Governor and Company, and their Successors, for and towards purchasing and maintaining such Forts and Castles as shall be deemed necessary, and for other the publick Charges, which shall be thought needful for the Security, Defence and Improvement of the said Trade.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That every Person who shall, before the

Day of

pay unto

the Sum of

of lawful Money of *Great Britain*, for the Use of the said Company, shall, and are hereby impowered to meet at the *Guildhall* in the City of *London*, on the

Day of

and by Majority

of Votes, by Ballot, Pole or Scrutiny, chuse a Governor and Deputy-Governor of the said Company, which Governor and Deputy-Governor, or either of them, are hereby impowered and required to summon all the Persons, who have paid their Monies as aforesaid, to meet within

after the aforesaid Choice; and

by Majority of Votes, by Ballot, Pole or Scrutiny, to chuse

Persons, who, together with the said Governor and Deputy-Governor, shall be the Court of Assistants for managing the Business of the said Company until the

Day of

or

after, on which Day annually,

or

or within

after, all the Freemen and Members of the said Company, or the major Part of those there present, shall and may in like manner chuse and elect from amongst themselves a Governor, Deputy-Governor, and

of the most able and discreet Persons of the said Company, and who are Residents in or near the City of *London*, for to constitute the said Court of Assistants for the Year ensuing, and the said Governor, or Deputy-Governor for the Time being, shall at least

every Year, or oftner if Occasion shall require, and also as often as it shall be demanded by any

or more Members of the said Company, convene and call together all the Members of the said Company by publick Notice, who, or the major Part of them then present, are hereby impowered from Time to Time to lay such Imposition on all Goods (Gold and Negroes excepted) which shall be exported or imported to and from *Africa*, within the Limits aforesaid, as shall be found necessary for the Maintenance of the Forts on the Coast, and for giving a reasonable Recompence for such Forts and Castles as now are in the Possession of the Royal *African* Company, and to make such By-Laws, Ordinances, and Rules for the better Management and Improvement of the said Trade, and all other Matters relating thereunto, as shall by the major Part of them be thought convenient: And to the Intent that there be no Surprize upon any of the aforesaid Company, by sudden Alterations of the Duties imposed, no Duty to be imposed as aforesaid shall be laid for less Time than

AND WHEREAS the Company hereby established, out of the Monies to be paid by Persons making themselves free of the said Company, and by the Duties to be laid on the said Trade, are to give all reasonable Satisfaction to the Royal *African* Company, for all such Forts and Castles as are now in the Possession of the said Royal *African* Company; to the Intent therefore that the same may be done with Justice to both Companies, BE IT ENACTED by the Authority aforesaid, that it shall and may be lawful to and for the Royal *African* Company, to chuse Persons; and also that it shall and may be lawful for the General Court of the Company hereby established, to chuse the like Number of Persons, which Persons, or any or more of them so named by both Companies, shall have Power, and are hereby impowered to meet and adjust the true Value of all such Forts and Castles as are now in the Possession of the Royal *African* Company; and in Case the aforesaid Persons so nominated by the Companies, or any

or more of them, shall not agree in their
 Estimation, before the Day of

then it shall be lawful to Her Majesty, Her Heirs and Successors, to appoint such Person or Persons, as Her Majesty, Her Heirs or Successors, shall judge most proper to decide, determine and ascertain the Value of the said Forts and Castles, and Manner of Payment thereof; upon Payment of which Value so ascertained, under the Hands and Seals of any or more of such Persons so chosen by both Companies, or under the Hand and Seal of such Person or Persons so appointed or commissioned by Her Majesty, Her Heirs or Successors, after such Manner, and at such Times as shall be determined and settled by any or more of such Persons so chosen, or by such Person or Persons so appointed as aforesaid, the said Forts and Castles shall be delivered into the Possession of the Governor and Company hereby established, or their Agents, at such Times, and after such Manner as shall be directed and appointed by them, or either of them.

AND WHEREAS it is very probable that many of the Royal *African* Company may make themselves Free of the Company by this Act established, and will thereby be entituled to the full Right and Liberty of Trading, and also of voting in any General Court of the said Company, BE IT FURTHER ENACTED by the Authority aforesaid, That no Person or Persons, who shall have any Interest or Share in the Capital Stock or Fund of the said Royal *African* Company, either in his own Name, or under any other Person or Persons Name in Trust for him or them, or who shall be any way concerned or interested in the Bonds or Debts due and owing from the said Royal *African* Company to any such Person or Persons, or to any Person or Persons in Trust for him or them, or for his and their Use, shall have any Vote, either in any General Court of the said Company, or be capable of being chosen either Governor or Deputy-Governor, or of the Court of Assistants of the said Company, until such Time only as the Valuation of the Forts and Castles shall be fully adjusted between the two Companies, and Possession of the same delivered to the said Governor and Company hereby established, either by Agreement of the Persons to be appointed by both Companies, or by the Determination of such Person or Persons as Her Majesty, Her Heirs or Successors, shall appoint to decide, determine and ascertain the Value and Manner of Payment thereof.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That the Governor and Company hereby established may, by their By-Laws, appoint the Manner for Payment of the said Duties
 in

in such Time and Form as shall be thought most convenient, and as the Necessity of the said Company and the Benefit of the Trade shall require; provided no such By-Laws, Ordinances or Rules shall any way extend to the limiting what Sort or Quantity of Goods any Person, who is Free of the said Company, shall Export to *Africa*, or what he shall bring from thence, nor of whom, or for what he shall buy or sell the same; it being the Intent of this Act that every Member of the said Company shall be left free in those Matters, that a Monopoly may be avoided, and the Exportation of the Woollen and other Manufactures of this Kingdom be encreased.

AND to the Intent that there may be Monies sufficient to maintain the Forts and other Charges that shall be requisite for the Increase and Security of this Trade, and that the Impositions or Duties to be laid as aforesaid, for the Uses aforesaid, be duly paid, BE IT ENACTED by the Authority aforesaid, that no Person or Persons whatsoever, not Free of the said Company, and no Person that shall be Free, who hath not first paid or secured all Duties aforesaid, according to the Directions of the General Court of the said Governor and Company, shall presume to ship off any Goods with Intent to Trade to, at, or from any of the Parts and Places within the Limits aforesaid, upon Pain of forfeiting

of all such Goods, Wares and Merchandize as shall appear to belong to such Person or Persons, one

Part thereof to the Use of her Majesty, Her Heirs and Successors, one other

Part thereof to the Use of the said Company, and the other

Part to him or them who shall seize, inform or sue for the same in any Court of Record, by Bill, Information, or other Action, wherein no Essoigne, Protection or Wager of Law, or *Noli prosequi*, shall be allowed.

AND BE IT FURTHER ENACTED by the Authority aforesaid, that every Person that shall become a Member of this Company, at his Admittance, shall take the following Oath before the Governor and Deputy-Governor, or any or more of the said Court of Assistants, who are hereby impowered to administer the same, which Governor and Deputy-Governor, or either of them, with any or more of Assistants, shall constitute the Court of Assistants for the said Company. [I A. B. do swear, that I will not directly nor indirectly colour or free any the Goods or Merchandizes of any Person whatsoever, not free of this Company, and that I will pay and discharge all such Duties as shall from Time to Time be imposed upon whatsoever Goods or Merchandizes I shall send or export to *Africa*, by the General Court of the said Company, as they shall direct.]

AND

AND BE IT FURTHER ENACTED by the Authority
aforesaid, that the said Governor or Deputy-Governor, or any
or more of the Assistants, shall and may, under the
common Seal of the said Company, appoint and authorise any Per-
son or Persons in any Ports or Places in *Great Britain*, to admit any
Person or Persons to be Free of the said Company upon Payment of
the said Sum of _____ and upon taking the Oath
appointed to be taken by the Freemen of the said Company.

AND WHEREAS Negroes are of absolute Necessity for the
carrying on of the Plantation Trade; and that the Plantations may
be plentifully supplied with Negroes, and at moderate Rates, where-
by they may be enabled to bring the Growth and Produce thereof to
the Markets of *Europe*, as cheap as other Nations, BE IT EN-
ACTED by the Authority aforesaid, That any of Her Majesty's
Subjects inhabiting in any of the *British* Plantations in *America*, pay-
ing to such Person or Persons, as the said Governor and Company
shall Appoint in the said Plantations to Receive the same, the Sum
of _____ Sterling, or the Value
thereof, and taking the Oath by this Act appointed to be taken by
every Freeman of the said Company, before the said Person or Per-
sons so appointed, where he or they shall Reside, who are hereby
Impowered to Administer the same, shall be a Freeman or Member
of the said Company, and shall have Liberty to Trade as a Freeman
of the said Company to any of the Territories in *Africa*, within the
Limits aforesaid; he producing to the said Person or Persons so ap-
pointed the true Entry or Invoice of all the Goods he intends to
Load, in order to his Trading within the Limits aforesaid, and mak-
ing Oath before the said Person or Persons, that the said Entry or In-
voice is a true Entry or Invoice of all the Goods he so intends to
Load for the said Trade, and doth contain the true and full Value of
the Cost of all the said Goods; and before he Ships any of the said
Goods, paying the Duties impos'd by the General Court of the said
Company, to the Person or Persons appointed to receive the same in
the said Plantation where the said Goods shall be Shipped: Such
Goods as were Exported from *Great Britain*, to pay the Duties ac-
cording to their true Value in *Great Britain*; and such other Goods
as are of the Growth of the Plantations, according to the true Value
thereof in the said Plantations.

PROVIDED ALWAYS, That the Woollen Manufactures, to
be Shipped in the Plantations or Colonies aforesaid for the said Trade,
be such as were made in, or sent from some Part of *Great Britain*,
and no other.

AND

AND BE IT FURTHER ENACTED by the Authority aforesaid, That every Person or Persons Exporting any Goods or Merchandizes to *Africa* aforesaid shall, before his or their Shipping the said Goods or Commodities, make a due Entry thereof with the Person or Persons appointed to take the same, by the Court of Assistants of the said Governor and Company, and shall in his Entry give the true Cost of his or their said Goods and Merchandizes; and that upon his or their Oaths, to be taken before the Chief Officer or Collector of Her Majesty's Customs in any Port of *Great Britain*, or any of the Plantations or Colonies in *America*, in the Words following, viz. [*I A. B. do Swear, That the Entry, by me now Made and Signed, doth Contain and Specify all the particular Quantities, Qualities, and true and full Value of all the Goods, Wares, and Merchandizes therein Expressed, to be Shipped on Board the Ship or Vessel called the* whereof *is Master for the Voyage she is now to proceed on to Africa. So help me God.*]

AND BE IT FURTHER ENACTED by the Authority aforesaid, That the Collector, or other Chief Officer of Her Majesty's Customs in any Port of *Great Britain*, or the Plantations and Colonies thereunto belonging in *America*, from whence any Ship or Vessel is or are to be cleared for *Africa*; shall, and are hereby required and Impowered to Administer the Oaths following, and every Master of every Ship or Vessel at Clearing shall make Oath in the Words following, viz. [*I A. B. do Swear, That the Manifest or Particular now by me Given in and Signed, to the best of my Knowledge and Belief, doth Contain, Specify and Express all the Goods, Wares and Merchandizes which are Loaden or to be Loaden, or put on Board the Ship or Vessel called the* whereof *I A. B. am Master for this Voyage to Africa. So help me God.*]

AND BE IT FURTHER ENACTED by the Authority aforesaid, That every Master, or other Chief Officer of every such Ship or Vessel, that shall Lade or receive any Goods, Wares or Merchandize (Gold and Negroes Excepted) on Board of his or their Ship or Vessel on the Coast of *Africa*, upon making Entry at any of Her Majesty's Custom-Houses aforesaid, of the said Ship or Vessel, and before any Goods or Merchandize be Landed or taken out of the said Ship or Vessel (Gold and Negroes Excepted) shall deliver in a Manifest, or Particular of his Cargoe, to the Collector, or other Chief Officer of such Port, and take the following Oath, viz. [*I A. B. do Swear, That the Manifest or Particular now by me Given in and Signed, to the best of my Knowledge and Belief, doth Contain, Specify and Express all the Goods, Wares or Merchandize (Gold and Negroes*

Negroes excepted) which were Loaden or put on Board the Ship called the
during her Stay and Continuance on
the Coast of Africa, whereof I A. B. am Master. So help me God.]

AND BE IT FURTHER ENACTED by the Authority aforesaid, That the Owner or Importer of all Goods, Wares and Merchandizes (Gold and Negroes excepted) which shall be brought to Great Britain, or any of the British Plantations or Colonies in America, from any Port of Africa, shall make Entry of all such Goods at one of Her Majesty's Custom-Houses in Great Britain, or in such of the Plantations or Colonies where the same shall be Imported, with the Collector or other Chief Officer of the Customs there, and shall make Oath of the Value of such Goods in the Words following, viz. [I A. B. do Swear, That the true Value and Price of the Goods by me now Entred out of the Ship or Vessel called the
whereof *is Master, doth*

not exceed *as they are now worth*
to be Sold in this Port, to the best of my Knowledge or Belief. So help me God.]

AND that this Company may not grow into a Monopoly, or other Abuse, by the long Continuance in Power of any Officer thereof, BE IT FURTHER ENACTED by the Authority aforesaid, That no Governor or Deputy-Governor of the same, or any of the Court of Assistants, or other Officer in the Choice of the Company residing within the Kingdom of Great Britain, shall continue longer in any one of the said Offices than the Space of Year, unless he be Chosen again; nor shall any Governor, or Deputy-Governor or Member of the Court of Assistants, be capable of being Chosen above Years successively for any one of the said Offices.

AND That the Forts that are already Built, or hereafter shall be Built on any of the Territories or Islands within the Limits aforesaid, may be the better preserved and defended; BE IT FURTHER ENACTED by the Authority aforesaid, That the Governor, or Deputy-Governor, and Court of Assistants, or any of them, are hereby empower'd to choose Governors, Deputy-Governors, or any other Officer Military or Civil whatsoever for the said Forts or Factories, and them to remove or displace when they see fit; and all Questions arising in the said Court of Assistants, relating to the Management or carrying on of the said Trade, shall be decided by Ballot, if any Person being then one of the said Court of Assistants shall require the Question so to be put; and all Governors and Deputy-Governors to be chosen as aforesaid, shall be commission'd under the Seal of the said

said Governor and Company ; and if any Governor, Deputy-Governor, or other Officer of any of the said Forts now Built, or hereafter to be Built in the Territory within the Limits aforesaid, shall at any Time hereafter obstruct, or hinder any Person or Persons, Free of this Company, from Trading with the Natives, he shall pay to the Person or Persons so obstructed or hindred from Trading

which such Person or Persons so obstructed or hindered shall make appear he hath suffered or sustained by such Hindrance or Obstruction, to be recovered in any of Her Majesty's Courts at *Westminster*, or in any of the Courts in the *British* Plantations in *America*, wherein no *Essoigne*, *Wager of Law*, or *Protection*, or more than one *Imparance* shall be allowed.

AND that as much of the Woollen and other Manufactures of this Kingdom may be Vended as is possible, BE IT ENACTED by the Authority aforesaid, That it shall and may be lawful for any Person or Persons whatsoever, Free of the said Company, for the Security of their Goods, to Erect a House or Factory in any Part within the Territory aforesaid, for the better carrying on of his or their Trade ; which House or Factory shall not be dispos'd of to any Foreigner whatsoever, nor demolished without the Consent of the said Company.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That no Person or Persons shall make any Contract or Agreement with any King, Potentate, or People within the Limits aforesaid, for any Trade or Advantage in Trade, exclusive to any other Member of the Company hereby Established.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That all Commanders and Masters of Ships, before they be permitted to take on Board any Goods for the said Trade, shall give sufficient Security to the Satisfaction of the Court of Assistants of the said Company, by which the Ship shall be bound not to take off or carry away wrongfully any Free Negroes from the said Coast, or commit or suffer to be committed any Violence on the Natives to the Prejudice of the Trade.

AND WHEREAS in Time of War, and otherwise, Accidents may fall out that may Occasion sometimes the Want of Monies for the necessary securing this Trade, before it can be equally raised, BE IT ENACTED by the Authority aforesaid, That it shall and may be lawful for the said Court of Assistants, being thereunto Impowered by the General Court, and not otherwise, at any Time to borrow Money not exceeding under the Publick Seal of the said Company for the aforesaid Uses, so as that they never

Owe, or be Indebted on their Publick Seal at any one Time above the
aforesaid Sum, and to allow and pay Interest for the same, not ex-
ceeding *per Cent.* untill Money shall
come in to discharge the same.

PROVIDED that nothing herein contained shall be construed
or extend to Enable the Company hereby established to borrow Mo-
ney as a Bank, or be concerned in Banking, directly or indirectly,
or in lending Money upon any Security whatsoever, or otherwise than
before expressed.

AND BE IT FURTHER ENACTED by the Authority afore-
said, That if any Governor, or Deputy-Governor, or any of the As-
sistants of the said Company shou'd die or be displaced for Misdemean-
or, within the Time for which he is chosen, that then it shall and
may be lawful for the General Court of Freemen of the said Com-
pany, to assemble in some Place in the City of *London*, and chuse by
the Majority of the Votes of those then present, given by Ballot,
Pole or Scrutiny, another in the Place of such Person who shall die
or be displaced.

AND WHEREAS Red-Wood is of very great Use to the dying
the Woollen Manufactures of this Kingdom, which ought to be en-
couraged by all Ways possible, BE IT ENACTED by the Autho-
rity aforesaid, That it shall not be lawful for the Company hereby
established to impose or lay any Duty upon any Red-Wood of the
Growth of *Africa*, which shall be brought into this Kingdom of
Great Britain, exceeding the

of what the said Governor and Company shall impose on other
Goods.

AND FORASMUCH as of late Years, by the Direction of the
Royal *African* Company, the planting of Sugar Canes, Indico, Gin-
ger and Cotton, hath been attempted by their Factors and Agents on
the Coast of *Africa*; which pernicious Practices, if not timely pre-
vented, will undoubtedly tend to the very great Discouragement, if
not utter Ruin of the *British* Plantations and Colonies in *America*, for
Remedy therefore of so great an Evil, BE IT ENACTED by the
Authority aforesaid, That all and every Person or Persons who shall
at any Time after the

Day of

attempt to
raise or cultivate any Cotton, Ginger, Indico, Sugar Canes, Tobac-
co, or other Commodities usually produced in the *British* Plantations
in *America*, or join or be concerned with any of the Natives on the
Coasts of *Africa* in the doing thereof, within the Limits aforesaid,
every such Person or Persons shall forfeit and pay the Sum of

Sterling, for every Rod or Pole of Ground that he
or

or they shall plant or cause to be planted with any Cotton, Ginger, Tobacco, or other Commodities usually produced in the *British* Plantations in *America*, the

of the Informers, and the other

the Use of the Governor and Company established by this Act, towards Maintenance of Forts and Castles, and other necessary Charges.

PROVIDED ALWAYS, AND BE IT ENACTED AND DECLARED by the Authority aforesaid, That no Duty whatsoever shall be levied or collected in *Great Britain*, or in any of the Plantations or Colonies thereunto belonging, for any foreign Gold or Silver imported from *Africa*, but that the same may be landed without Entry or Declaration thereof (any thing in this Act contained to the contrary hereof in any wise notwithstanding.)

PROVIDED ALWAYS, that nothing contained in this Act shall be interpreted to hinder or exclude any Person or Persons from Trading to that Part of *Africa*, commonly called *Barbary*, extending Southerly as far as *Cape Blanco*.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That no Governor or Deputy-Governor of any of Her Majesty's Plantations or Colonies in *America*, or any of Her Majesty's Judges in any Court there for the Time being, or any other Person or Persons for the Use, or on the behalf of such Governor or Deputy-Governor or Judge, shall be a Factor or Factors, Agent or Agents, for any Person or Persons free of the Company hereby established, for Sale or Disposal of any Negroes; and that every Person, offending herein, shall forfeit the Sum of

one

the Informer, and the other

of the Company hereby established.

Part thereof to the Use of

Part thereof to the Use

AND BE IT FURTHER ENACTED, That every Ship or Vessel, and all and every the Goods and Merchandizes therein, or belonging and appertaining to any of Her Majesty's Subjects, that shall sail or be conveyed from any other Port or Place than *Great Britain*, or Her Majesty's Plantations or Colonies, to the Coast of *Africa* aforesaid, shall be forfeited.

PROVIDED ALSO, That if any Ship or Vessel trading to the Coast of *Africa*, and the Goods exported therein, shall be cast away, or otherwise lost or destroyed, before such Ship or Vessel shall arrive at her Port or Place of Discharge, then the Proprietors or Exporters of the said Goods and Merchandize in such Ship or Vessel so lost or destroyed, shall, upon their sending any other Ship or Vessel to the Coast of *Africa*, be allowed, upon Proof thereof, so much of the Duties laid upon such Goods and Merchandize so lost, as afore-

faid, (any thing herein contained before to the contrary hereof in any wise notwithstanding.)

PROVIDED ALWAYS, AND BE IT FURTHER ENACTED by the Authority aforesaid, That if any Goods or Merchandize which shall be exported for the Coast of *Africa*, and shall have paid the Duties which shall be appointed by the General Court of the Company hereby established, shall be brought back again to *Great Britain*, or to any of Her Majesty's Plantations or Colonies, it shall and may be lawful to export the same Goods again for *Africa*, without paying any further Imposition to the said Company, Oath being first made by one or more credible Persons that the same Goods have already paid the Duties imposed by the General Court of the said Company, and a true Copy of the Entry of such Goods made upon the former Exportation thereof being first produced and attested upon Oath, by one or more credible Persons as aforesaid.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That for the Recovery and obtaining all and every the Forfeitures and Penalties by this Act inflicted, it shall and may be lawful to and for all and every Person or Persons whatsoever to Sue for the same, or any Part thereof, in any of Her Majesty's Courts of Record of this Kingdom, or in any of Her Majesty's Plantations or Colonies in *America*, by Bill, Complaint, Information, or otherwise, wherein no Essoigne, Wager of Law, Protection, or more than one Imparlanee shall be allowed.

AND BE IT FURTHER ENACTED by the Authority aforesaid, That the Duties appointed to be paid by the Royal *African* Company, and all other the Subjects of this Kingdom trading to *Africa*, by an Act made in the ninth and tenth Years of the Reign of his late Majesty King *William III.* of Glorious Memory, entitled *An Act to settle the Trade to Africa*, shall determine and cease to be paid from and after the Day of

(any thing in the said Act contained to the contrary thereof in any wise notwithstanding.)

PROVIDED ALWAYS that nothing in this Act contained shall any ways extend or be construed to take away or prejudice any Rights or Privileges of or belonging to the United Company trading to the *East-Indies*.

AND WHEREAS all Ships bound from *Great Britain*, to any Ports or Places in *Africa*, are seldom or never fully laden with their outward-bound Cargoes, Therefore BE IT ENACTED by the Authority aforesaid, That it shall, and may be lawful for the Governor and Company hereby established, to load on Board any such Ship

Ship or Vessel the Quantity of Tuns
of Goods, Stores or Provisions for the Use of the Forts and Garri-
sons in *Africa*, without paying Freight for the same; provided the
said Goods, Stores or Provisions, are to be unloaden at such Port or
Place whither such Ship is bound.

*Reasons for vesting the Settlements on the Coast
of Africa in the Crown; and the Dangers
of an Exclusive Company demonstrated.*

1. **T**HE *British* Settlements in *Africa* (which in the present Con-
dition are become a common Nuisance to the Trade in Ge-
neral) will, if vested in the Crown, under the auspicious
Government of Her Majesty, become an Habitation of *British* Mer-
chants, and Magazines of *British* Manufactures.

2. THE Gold Trade in *Africa* will be very much increas'd, when
every one is admitted to settle on the Land, and much may be ex-
pected from the Rival Industry of the diligent Merchant, encourag'd
by the Hopes of Profit; and the Vent, for our Woollen and other
British Manufactures, will in Time be extended into the remotest
Part of the Country, which is now not only confined to the Water-
side, but even driven to Sea, where the Trade is carried on, on
board the Ships, only as they arrive.

3. AS it hath been proved, That the Trade hath increased to
above four times more, since 'twas laid open (which appears by com-
paring the Imports of Negroes delivered into the Plantations, when
Exclusive, with the Imports since it hath been laid open) and in pro-
portion also as to the Exports of our Woollen and other Manufac-
tures, as well as the Increase of Shipping. So when the Trade shall
be freed from the Oppression of a military Power, trusted in one
Part thereof, who thereby disturb, annoy, and interrupt their more
industrious Rivals, there is no Reason to doubt a much greater In-
crease of this beneficial Trade to the Nation, when freed from the
said Incumbrance, than at any Time heretofore.

4. IT cannot be thought the separate Traders can have any pri-
vate Interest or other Design in this Case, than their just Protection,
and the Preservation of the Trade to the Nation, who so generously
offer to give an Equivalent for the Company's Interest in the said
Settlements, to be paid out of the said Traders Pockets, and vested
in the Crown for ever, as well as to submit to the Charge of main-
taining them afterwards, for the Benefit of Posterity. ON

ON the other hand, the Danger of committing this Trade to a Joint-Stock Company, Exclusive, must naturally be attended with such a Brood of teeming Evils, as will surprize any Gentleman to think of.

AND as the Plantation-Trade depends entirely on the *African*-Trade; and as three Quarters of all our foreign Navigation now remaining, as well as three Quarters of the Breed of our best Seamen, depends also on the said Plantation-Trade; so the confining the *African*-Trade to one Person or Monopoly only will sink it to the lowest Ebb imaginable.

THREE times have our *African* Company of *England* failed; and if one takes a View of other Nations *African* Companies, they will appear to be in the same Condition as ours is now: And our Plantations had been long since ruined, if they had not been supplied by the separate Traders; but to set up the same Company Exclusive again, who have not even the Remains of Credit left, and at once entirely to throw out 200 separate Traders of the best Credit, who have near 70 Sail of Ships of their own employed in this Trade, would be such an Experiment as would quickly finish the greatest Part of the Trade of this Nation, which is very obvious from the following Instances.

1. BY an exclusive Trade all the Out-Ports of *Great Britain*, who have no other but the Plantation-Trade, must sink by Degrees, and what Trade is left will remain to *London* only.

2. THE Planter, if he is not supplied by the Company, will be debarr'd from fetching Negroes for his own Use.

3. IF the Company should agree to supply a certain Number of Negroes at a certain Price, and not tyed to a certain Goodness, which is impossible, the Colonies cannot be the better for those which shall be brought them: And as Negroes are to be bought at from twenty Shillings to twelve Pounds on the Coast of *Africa*, and worth at all Times in the *West-Indies* from 5 Pounds to 30 Pounds per Head in the cheapest Time; so it will certainly happen again, as it was when the Company was Exclusive formerly, when their Lots consisted of five bad Negroes to one good one; and oftentimes the good ones were pick'd out and bought by a third Hand for the Company's Factor, who afterwards sold them at twice the Money; whereby the Planter will be the most impos'd upon of any Man living by an Exclusive Company.

4. BUT if an Exclusive Trade should be granted to the present Managers of the *African* Company, they own in their printed Paper, call'd, *A Perswasive to a Coalition*, that they would leave others to perform the Bargain, as appears by these Words: *Perswasive*,

Persuasive, &c. p. 10. Speaking of an Exclusive Charter.

“ AND in that Case any Person, having an Interest in the Company's Stock, may then unquestionably depend upon it, that the next Day after the passing of such an Act, he may have at least the full Value thereof, as estimated by the Instrument of Coalition, laid down to him in Money upon Demand. So that then will be the proper Time for any Person that has a Mind to get out of the Company's Stock, either as a Creditor or Adventurer.

WHICH plainly discovers the Company's Design to be grounded on Stock-jobbing Politicks.

5. AN Exclusive Company would not only confine most of the Manufacturers of Woollen Goods to sell to one Buyer, and at what Price the Company would give them, but such Exclusive Company would also have such an Influence in many Burroughs of *England* in their Elections, that deserves Gentlemen's Consideration.

6. AN Exclusive Company would be but one Buyer of all Plantation Goods abroad, but one Seller again of all those Goods at home, but one Freighter of many hundred Sail of Ships, who must take just what the Company would give them for bringing home their Goods, or come home dead freighted.

IN short, An Exclusive *African* Company, 'tis humbly conceiv'd, is even repugnant to the Liberties and Birth-right of the People of *Great Britain*, and never was established on the Foot now desired by the Company in any Nation besides: And as to their Pretension, That this Nation cannot be sure or secure, that separate Traders will carry on the Trade; that Pretence will appear a delusive Dream, and fitter to be offer'd to Fools than wise Men, when 'tis consider'd, that the Foundation of the *African* Trade is grounded on Mens wearing Clothes, rather than going naked; on Mens cultivating the Earth, and raising its Productions, rather than Starving; and on fetching of Gold, that valuable Measure of Trade and Commerce: So that there is all the Reason in the World to judge, that the *African* Trade will flourish, to the Benefit of *Great Britain*, as long as the Sun and Moon endure, unless made a Stalking-horse to a Stock-jobbing Society.

Some

Some QUERIES relating to the present Dispute about the Trade to Africa.

WHETHER 'tis not great Modesty in the *African* Company, and their Creditors, to Petition for the sole Trade of *Africa*, and most of *America*, only?

WHETHER the said Creditors know those Trades by Inspiration, and desire therefore that the experienc'd Traders be excluded?

WHETHER 'tis not reasonable to desire the Trade of 7000 Miles Extent in *Africa*, because the Company's Factories are settled in but 150 Miles of that Space?

WHETHER a Trade can be said to be lost, wherein there are employed 60 odd Ships, under the Management of 3 or 400 skilful Merchants, Planters, and others, who are both Owners and Freighters themselves?

WHETHER 'tis not thro' a tender Regard to the Good of the Nation, lest the *African* Trade should be lost, that induces the said Company and their Creditors to Petition the House for an Exclusive Trade?

OR that their Bonds, which cost 30 odd Pounds in *Exchange-Alley*, should become 100*l.* if they can obtain a Vote for a Joint-stock?

WHETHER 'tis not a good Reason for securing any Trade to a Nation, to establish it on a Bankrupt Society, who having failed 3 Times since the Restoration, are become 2 or 300,000*l.* worse than nothing, and exclude Men of the best Credit, who employ a Current Stock of 6 or 700,000*l.* in the said Trade?

WHETHER such who are at 4 or 5000*l.* *per Annum* Charge, to fit out 3 or 4 Ships a Year, can afford to sell Negroes cheaper than those who are not at 500*l.* *per Annum* Charge, to fit out twenty times that Number of Ships?

WHETHER Forts or Settlements, which serve for the Use of our Enemies only to sell their Prizes at, can be esteemed necessary, unless put upon another Foot?

WHETHER 'tis not much better for the Benefit of the Woollen Manufacture to export 4000 Pieces of Perpetuana's a Year under an Exclusive Company, or 35000 Pieces under an open Trade?

WHETHER 'tis not better for the Plantations, that they and the *Spaniards* be furnished with 5150 Negroes a Year in Time of Peace by an Exclusive Company, than with 20,000 Negroes a Year under an open Trade? And,

WHETHER one Seller will sell cheaper at Market than 40 Sellers?
WHE-

WHETHER by the Company's Proposals, Men of Credit must not be forced to become Partners with Bankrupts, or leave off the Trade?

WHETHER, by the said Proposals, the New Adventurers do not lose all their Money as soon as they pay it in, by Means of the Over-valuation of the Company's Stock and Forts?

WHETHER a Regulated Company cannot maintain Settlements abroad as well as an Exclusive Company?

WHETHER the Factors of a Regulated Company cannot do all that the Factors of an Exclusive Company can do, touching Trade, Presents, or any thing else?

WHETHER any Trade was ever lost by being laid open, for Want of Security given for carrying it on; as the *Eastland*, *Hamburgh*, *French*, *Spanish*, *Portugal*, and *Russia* Trades? Or whether the *Greenland* Trade was not intirely lost by being made Exclusive?

OR why was there no Security demanded of the *Turkey* Merchants for their carrying on the Trade, when they were established under a Regulated Company?

WHAT Security can there be, that our Foreign Trade should be better carried on by the Gentlemen of *Exchange-Alley*, than by the most skilful Merchants in *Britain*?

WHAT Security can there be, if an Exclusive *African* Trade should be granted to the said Gentlemen of *Exchange-Alley*, that they would not sell out their Stock, and leave others to perform the Bargain which they had made?

OR what Security can there be that they will not divide out their Stock among themselves, as they have now by Bottomree Bonds, and thereby render the imaginary Security a Dream?

WHETHER they don't own this to be their Design, in one of their printed Papers, call'd, *Perswasive to a Coalition*, &c. p. 10. Speaking of an Exclusive Charter, in these Words?

“ AND in that Case, any Person, having an Interest in the Company's Stock, may then unquestionably depend upon it, that the
 “ next Day after the passing of such an Act, he may have at least the
 “ full Value thereof, as estimated by the Instrument of Coalition,
 “ laid down to him in Money upon Demand. So that then will be
 “ the proper Time for any Person that has a Mind to get out of the
 “ Company's Stock, either as a Creditor or Adventurer.

IF the present Company had given Security to carry on the Trade, what would that signify under their present Circumstances?

A LETTER to a Member of Parliament, concerning the African Trade.

S I R,

IN Obedience to your Command, I pray Leave to lay before you some Observations on the present State of the *African Trade*.

The last Sessions of Parliament the Royal *African Company* applied to the House of Commons, under Pretext of divers frivolous Arguments and Suggestions, that they might be establish'd, and that all others might be excluded from the *African Trade*, which was laid open to all Subjects of *England* in the late Reign of King *William* of Glorious Memory, or that otherwise they could carry on that Trade no longer, meaning that they must become Bankrupt.

But after a full Hearing at the Bar, they could make out nothing they pretended to; and on the contrary, the Separate Traders fully proved the same Company had been a continual Hindrance to the Trade in general, in the following Instances.

- I. BY having made an Agreement with the *French* for a Neutrality during this War, wherein the Separate Traders were not included, but their Ships were taken by the Enemy where ever they were met with, and Prizes taken by *English* Separate Ships were taken from the Captors by the Company's Agent in *Gambo*, and restored to the Enemy again.
- II. BY framing fictitious Accounts of the Money paid by the Separate Traders, appointed by Act of Parliament for maintaining the Settlements on the Coast.
- III. BY discouraging the Natives on the Gold Coast from trading with Separate Ships, and taking away the Goods they bought of them, burning the Town of *John Cabez*, and the Town of *Congo*, for the same Reason, and building a small Fort on the Ruins, to prevent the Natives carrying Corn on board Separate Ships, and trading with them; while at the same time they encouraged the *Portuguese* Ships, and took off their Loading of *Brazile* Commodities, and loaded divers of the said Vessels with Negroes.
- IV. BY their Agents seizing Separate Ships in a Piratical Manner, without any Cause, on purpose to discourage the Separate Traders, while they suffered the *French* to settle Factories on the River *Gambo*, some 100 Leagues above their Fort, whereby the Trade of the North part of *Guinea* is almost lost.
- V. BY

V. BY their Agent, Sir D. Thomas, seizing and imprisoning a whole Tribe of Upland Merchants, for trading with separate Ships, tho' the Company had no Goods to sell them, and keeping their *Grometto's* and Soldiers belonging to their Forts patrolling Night and Day, to prevent the Natives from going off to Separate Ships to trade with them.

'Twas farther proved, by their Instructions given to their Agents, that they encouraged the making Sugar, Ginger, Cotton, and other *West Indian* Commodities, in *Africa*, which would entirely ruin our Colonies in a little Time.

MANY other Crimes were also made appear, too tedious for the Compass of this Paper.

THE Separate Traders also made it appear, that, since the Trade was opened, they increased it Five Times more than when 'twas exclusive; among other Instances, that they had supplied the Province of *Maryland* (where the Company never did carry any Negroes, neither before the opening the Trade nor since) with as many Negroes as make 30,000 Hogsheads of Tobacco a Year, of the best Sort, fit for foreign Markets; WHEREAS before opening the Trade to *Africa*, the Planters there, Owners of many 1000 Acres of good Land, were obliged to work barefoot and barelegg'd in cultivating their own Grounds themselves, and were resolv'd to have deserted that Province, had they not been supplied with Negro Servants.

THEY made it appear also, that most of the Negroes are purchased at *Widda*, *Calabar*, and *Angola*, and between Cape Mount and the Gold Coast, where the Company have no Fort. So that,

AFTER a mature Debate, the House was pleased to Resolve, *That the Trade to Africa should be free and open under some Regulations.*

AND ordered a Bill to be brought in accordingly, which was read twice; but the House being prorogued, it went then no farther.

SINCE which the Company continue to oppress the Traders by all Means they can think of, and have had the Success to silence their Creditors, under Pretence of their being in Treaty for an Exclusive Trade, on finding Means to lend 500,000*l.* which, they assured them, they could not fail of obtaining, if the said Creditors would but be silent, and but seem to join in it, and come into an imaginary Coalition of their Bonds to their Stock; owning at the same time, that the Instrument of Coalition, having no Penalty, was not binding, and if it was, yet one Clause therein renders it at once insignificant, *viz.* that if every one of the Bonds don't come in, the Coalition is void.

HOWEVER this Piece of Stock-jobbing *Finess*, tho' not half finished, hath had this Effect, besides gaining Time;

IT hath prevented some of the Creditors from suing their Bonds, while others in the Secret have got Judgment and recover'd theirs.

IT hath given Opportunity to some to manage the Effects abroad, and to others to get out with little Loss at home.

IT hath produced a Proposal for lending 500,000 *l.* for an Exclusive Trade, which requires some Remarks, and worth while to consider the Consequences.

1. 'TIS to be supposed the Company will not lend the Money for nothing, and a Fund must be given to pay 6 *per Cent.* Interest till the Principal shall be repaid, which may be had of any body at that Rate; or if 7 *per Cent.* is given, the Principal may be paid 7 Years hence: and if so, then the Difference is but 5000 *l. per annum* saved between the one and the other.

IF 'tis objected, That giving one *per Cent.* more on one Fund than another, will prejudice other Loans. In that Respect 'tis to be feared this would much more prejudice other Funds, and the *African* Company must give 10 *per Cent.* or more for Money, if they lend it at 6, and not get it neither; an Instance whereof we had about two Years since, when another Company, tho' with a very good Bottom, and in a most flourishing Condition, was forc'd to give 6 *per Cent.* Interest, and 2 *per Cent.* Discount for Money to lend the Government, which had such an Effect on all Government-Security, that it brought most of them to a Discount also, and raised the Interest of those Funds ever since. But suppose the worst, and that that Sum cannot be found any other Way, and if we should be even without it, is such a Sum as 500,000 *l.* so great an Addition to the General Debt? We owed 17 Millions at the End of the last War, and thank God we have near paid the Whole, tho' in the most expensive Time that ever was.

THE Trade to *Africa* is allowed the first Cause that gives Life and Motion to the great Western Navigation, and what affects that first Cause must naturally affect all its Consequences to the same Degree. The Negro is the Labourer which raises the *American* Productions of all Sorts, Productions cause Freight and Navigation, the latter breeds Seamen, and in the Whole are computed 800 or 1000 Sail of Ships, and 16000 Seamen annually imploy'd in Time of Peace in the Course of the *West-India* Trade.

AND upon a farther View it will appear, that above 2 or 300,000 Persons Livelihoods depend, more or less, on this great Navigation, which succeeds better or worse, according to the Increase and Decrease

crease, or the good or bad carrying on the first Cause, the *African* Trade.

FROM whence 'tis plainly manifest, that if we mortgage or sell the *African* Trade to an Exclusive Company for 500,000*l.* We certainly at the same time Sell the whole Plantation-Trade, and all the Navigation to the same Company, to save 5000*l. per annum*, which is the same thing as to cut off a Man's Head, to save a cut Finger.

BUT if we must mortgage, sure 'tis best to do it to the most Advantage ; Let a Branch of the Trade be sold first, that of *Jamaica*, then *Barbadoes*, and so on, till all our Foreign Trades are made Exclusive, or till we lose them all, as we have the *Greenland*-Trade, which is not likely to be recovered again to this Nation.

SURE when 'tis well considered, that the Increase and Support of our Foreign Trades was the chief Care of our wise Ancestors, and that from thence came all those animal Spirits, those Springs of Riches which have enabled us to spend 100 Millions for the sake of our Liberties, in a long and bloody War, we shall rather pursue the same Measures for the sake of our Posterity, then fall into the Account of selling our Trade to Exclusive Monopolies, the Badges of a slavish People, and always the greatest Grievance to the *British* Nation.

IT was the last Year the grand Topick of the *African* Company, that this Trade could not be carried on to any Advantage but in an Exclusive Stock ; Whereas the contrary is evident, for the Separate Traders, since this Trade was laid open, have undeniably improved this Trade, have employ'd greater Stocks, more Ships and Sailors, and exported more of our Woollen Manufactures, than ever the Company did, when they were Exclusive. And this done at a Time when the *African* Company laid all the Obstacles and Bars on the Separate Trade, that a designing mischievous Enemy could devise ; and to deny this Truth, I challenge the whole Body of that Company ; so that if this so beneficial a Trade was but freed from that Nest of Drones, the *African* Company, and Industry left at liberty farther to improve it, the Nation would quickly be convinced that nothing hitherto but an *English* Freedom has been wanting to extend the Trade over the whole Coast. And that on the contrary, Monopolies have ever been found to stop the Growth of Trade, Experience as well as Reason will demonstrate. The Instances both at home and abroad are too many, and too fresh in every one's Memory to require the Particulars. And the Reasons, that Monopolies do always stop the Growth of Trade, are altogether as obvious ; for when Trade is confined to a few, who are in no Apprehension to be outdone by any Rival, they are not likely to take extraordinary Pains to improve it.

Whereas

Whereas when many carry on a Trade, their Industry and Ingenuity are always at work to outvie one another. 'Tis to this we owe all our great Discoveries in Trade. Besides, as a Nation's Riches consists in the Diffusiveness of them, so Trade, the Source of Riches, ought to be as extensive and diffusive; but I will not spend too much of your Time on a Subject, in which the greatest Part of Mankind are already agreed.

The CASE of the Separate Traders to Africa.

BETWEEN the Years 1672, and 1698. the present *African* Company enjoyed the Trade to *Guinea* by Patent from King *Charles*, exclusive of others; but on the repeated Complaints from the Plantations, of their not being supplied by the said Company with a sufficient Number of Negroes, the Trade was laid open by Act of Parliament in 1699, to all the Subjects of *England* to trade to alike, on paying 10 *per Cent.* on Exports, for supporting Forts, &c. who improved it to such a Height in a Year or two, that there were employed 5 times the Number of Ships, and the Plantations were supplied with 5 times the Number of Negroes as by the Company, when exclusive; as appears by an Account lately sent from *Barbadoes*, of the Numbers delivered into that Island in 10 Years past, being 7000 and odd by the Company, and 27000 and odd by Separate Traders, and in proportion to all the other Plantations, supplying the *Spaniards* with great Numbers besides.

VIRGINIA and *Maryland* sufficiently discover the vast Benefit of the Increase of this Trade by Separate Traders. The former having been supplied but with very few Negroes in many Years by the Company, when exclusive; the latter (where almost all the Tobacco fit for Foreign Markets is produced) with none at all, and the Possessors of many thousand Acres of uncultivated Ground forced to work alone on their own Land bare-foot and bare-legg'd. But since the Act for laying open the Trade to *Africa*, that Province hath been so abundantly supplied with Negroes by Separate Traders, that it now makes yearly 30000 Hogheads of Tobacco fit for the Consumption of our Neighbours: To the great Increase of Navigation at home, and our vast Ballance of Trade abroad.

THE Money arising by the Ten *per Cent.* Duty, since the said Act hath amounted to near 90000*l.* as the Accounts kept thereof make appear, which is more by near one half than is necessary for Support of

of all the Forts and Settlements in *Guinea*, under any tolerable Rules of good Husbandry, tho' three times the Number of Soldiers, Ammunition, &c. had been provided, as ever were by the Company; who nevertheless have kept them in so sorry a Condition, that the best of their Forts have surrendred to the first Demands that were ever made of them this War by the *French*; and the Separate Traders, instead of Protection, daily receive very ill Treatment from the Company's Agents and Factors, who, by secret Practices and open Violence, have often ruined their Voyages, so much to the Discouragement of the said Separate Traders, that they dare not come near the *English* Settlements ashore; but are forced to trade with the *Natives* out at Sea, by which means they have never proved of any Advantage to Separate Traders, nor answered the End intended by keeping them.

THE Exports for *Africa* loaded with the 10 per Cent. Duty, consisting 5 Parts in 6 of the Woollen and other Manufactures of *Great Britain*, the Separate Traders are on a very unequal Foot with those of other Nations, by means of that Duty, who can sell all Commodities proper for that Country Ten per Cent. cheaper than the Subjects of *Great Britain*: Whereas were the Money raised by the said Duty rightly applied, two Thirds, or one half thereof, would be sufficient to maintain the said Forts.

THE Act of Parliament obliges the Company's Stock as a Security for the well maintaining the Forts, and justly laying out the Money arising from the Ten per Cent. Duty, whereby being prevented making Dividends, they found out an Expedient to evade the Intention of the Act, by giving Bottomree-Bonds to their Members to pay 125*l.* on Arrival of their first of the Ships, for 100*l.* borrowed; by which Means they have divided out their Stock and Ten per Cent. Money also, *slighting the Trade*; and thereby they are become worse than Nothing, by a very great Sum; Nevertheless produce fictitious Accompts of their Charges on Forts (wherein their chief Factor, Accomptant, Warehouse-keeper, and Gold-taker, are stiled Generals and Lieutenant-Generals, to about 30 or 40 Soldiers, with near 4000*l.* per annum Salaries) clamouring they are undone by supporting the said Forts, tho' 'twill appear they are indebted to the Ten per Cent. Duty a great Sum.

SEVERAL of the Forts pretended to by the Company were built out of the Ten per Cent. Duty, and *Cabo Corso*, worth all the rest, is undoubtedly the Nation's Property, being taken from the *Dutch* at the Nation's Charge; for tho' King *Charles* granted this Company a Patent for the sole Trade, exclusive of all others, together with that Place, that Patent was disregarded by the Parliament in 1698.
and

and all the Settlements in *Guinea* render'd free for all *English* Men to live in ; and this Company trusted but for 13 Years with the said Settlements, and the Trade laid open to all.

THE Company argue, that Negroes are become dear on the Coast, by reason of many Buyers, which is rather occasioned by their Factors selling them to the *Portuguese*, as well as by a greater Number than formerly carry'd to the Plantations, which are there sold so low, that the Planters have Negroes now for $1\frac{1}{2}$ and 2 Hogsheads of Sugar *per* Head, which they used to give the Company seven Hogsheads for, when the Trade was exclusive.

THE most clamorous Enemies, against the Separate Traders, are the Purchasers of the Company's Bonds, who make all the Interest they can in assisting the Company to get an exclusive Act ; by which Means they expect the Bonds they bought, at 50 *per Cent.* Discount, will come to be paid, if the Separate Traders can be destroyed. Which is the same thing as if the Creditors of any other Bankrupt should make an Interest, that all those of that Bankrupt's Trade or Profession should be turn'd out of their Business, and the other put in ; that thereby he might be enabled to pay them their full Debts : And the Mine-Adventure Company have the same Reason to petition the Parliament, that all the Lead-Mines in *England* may be stopp'd up, and none work'd in but such as belong to that Company, that they might be thereby enabled to pay their Debts also.

TO erect an *African* Company exclusive, is to subject one half of the World, the Trade of *Africa* and *America*, and the Navigation depending thereon, to but one Person ; which would prove a Monopoly, in every Respect, the most grievous to the Subject of any in the worst of Times, being effectually three Companies under one Denomination, a Woollen Manufacture Company at home, a Negroe Company in the Plantations ; and in short, a general *West-India* Company, who would have the Power of laying what Excise they pleased on the Productions of our Plantations, consumed at home and abroad ; and Confinement of Trades to such Monopolies is not only a general Discouragement to Industry, but often proves the Ruin of those Trades so monopolized, as appears by the *Greenland* and *Russian* Trades ; The former, when not confined to a Company exclusive, employed about 8 or 10 Ships *per Annum* ; and when a Company, none at all : The latter, when in a Company, employed 6 or 7 Ships *per Annum*, and since laid open, near 100 Sail : And even this very *African* Company, when exclusive, in Peace, employed but 20 odd Ships *per Annum*, but in a Year or two after the Trade was opened, there were dispatched 81 Ships from the Port of *London* only in one Year,

Year on account of Separate Traders, besides those on account of the Company.

THE *Portuguese* Settlements in *Africa* are a National Charge, and the Trade continued free and open to all Adventurers of that Nation alike, which has raised *Brazile* to be the most flourishing Colony in all the *West-Indies*, till, about 9 Years ago, the King of *Portugal* erected a Company called the *Cachoa* Company, which in 4 or 5 Years time brought the Price of Negroes in *Brazile* to 300 Milreys *per* Head, to the Ruin of many of their Sugar-Works and that Company too, who failed, tho' the King was their Governor. And now the Trade is again open as before, when they carried more Negroes off than all *European* Nations besides.

THE present pretence of erecting a new *African* Company, by Subscriptions on a new Bottom, is like an old rotten Ship new painted, being still the same Ship, in regard the first part of the Subscriptions is 150,000 *l.* for Value of the same Forts, and the new Subscribers are the same present Managers of the Company, then the same Owners of their Shares, Bonds, &c. or other Creditors, so that 'tis the same Company still, and yet the Subscriptions not half full neither; tho' if full, no body is obliged to pay the Money in, as appears by the Preamble of the said Subscriptions, which is a *Finesse* of Stock-Jobbing.

BUT were the Design on an equitable Foot; to erect an *African* Company exclusive would be to confine that Trade to *London* only, excluding *North Britain*, and all the other Parts of the Queen's Dominions; to confine the Importation of Gold to but one Person only, hindring five hundred others from bringing it in; to confine all the Plantations to one Seller of Negroes, instead of many hundreds, and to a slender Supply of 5000 Negroes *per Annum*, instead of 30,000: All which is the same as to stop up 40 Silver and Gold Mines, and suffer but one to be work'd in.

'Tis from the Number of People, the Manufactures, and Productions of *France*, that that Nation hath been able to carry on an offensive War so long against all her Neighbours: And 'tis from the Manufactures of *Great Britain*, and Productions of our Plantations, that we have been able to make such Efforts against such an Enemy; and as useful Hands are the true Riches of any Country, so our vast Tract of Lands in *America*, so fruitful, of various Kinds of rich Productions, by means of these Negroes, will (if ever one Quarter peopled) make such an Addition of Strength to *Great Britain*, as will in time put us on a Foot of Power Superior to any of our Neighbours; all which depends on the great Numbers of these useful Hands brought

from *Africa* by Separate Traders, whose Stocks are managed under their own Care and Industry, and not by any Stock-Jobbing Society, exclusive of all others.

NOTHING hath given so great Encouragement to the Trade of *Britain*, as our Gentry bringing up their Children to Foreign Trade, who have greatly increased and improved it in all its Branches, not cramped by exclusive Companies. But what must be the Consequences of augmenting the Number of Monopolies, in respect to that Point only ; must our Gentry send their younger Sons abroad, to be bred up in Foreign Armies, and fight other Nations Quarrels ? Or must they send them into other Countries to learn Trade and settle there ?

REMARKS on the *African Company's Memorial.*

THE *African Company*, in the above-mention'd Paper, assert, tho from no just Reasons,

“ THAT Forts, and Alliances with the Natives are necessary, for the Defence, Preservation, and Improvement of the Trade to *Africa*.

“ THAT by any other Method than that of a Joint-Stock exclusive, the said Forts and Alliances cannot be maintained, and the Trade carried on to the Advantage of *Great Britain*.

BUT in answer, As to the fabulous Story of Alliances, set forth in the said Memorial, as necessary to Trade, it seems rather a Dream than an Argument ; unless are meant the evil Practices of the Company's Factors, setting the innocent People, in the Neighbourhood of their Forts, together by the Ears, that they may have the buying the Captives on both sides, rather than go further for them, as the Separate Traders do : Or unless they mean Alliances made in the time of War with the Enemies of *Great Britain*, to ruin Separate Traders. Indeed it may so happen, that there may be Occasion to lend some Ammunition and Arms to some of the Natives, on extraordinary Occasions, which may be once in many Years, the Value whereof is usually paid again with great Profit. There are also some *Dashee's* or Presents given, of no great Value, once a Year, which can as easily be done, under a regulated Company, as under an exclusive ; or if in the Government's Hands, as well as by either. AS

AS to Forts being necessary, &c. the Separate Traders never found any Use at all of them, for creating, increasing, or protecting the *African Trade*; for these Reasons,

1st. BECAUSE the Coast of *Africa* extends 7000 Miles between *Cape de Verd* and *Cape Bona Esperance*, and the Company's Forts are situated (all but *James-Fort* in *Gambia*) in the Compass of 150 Miles, on the *Gold Coast*, and can have no Influence beyond the Reach of each of their Guns.

2^{dly}, In the River *Gambia*, the Trade is carried on from 10 to 200 Miles above the Company's Fort; which River is 4 or 5 Miles wide where that Fort stands, and any Ship or Vessel can go by it out of Shot of their Guns.

3^{dly}, On the *Gold Coast* the Natives come up and down the Coast, many Miles from above and below the said Forts, in Boats, bringing Gold, Negroes and Elephants Teeth, which they sell to Ships out at Sea; and if no *English* Ships are there, they sell them to the *Portuguese* Ships, or *Dutch* Interlopers, some of which they never fail of. The *Portuguese* load great Numbers of Vessels with Negroes all along this Tract of Land on the *Gold Coast*, mostly on the Faith of the Natives, tho' they have no Forts or other Settlements to protect them; but are taken by the *Dutch* Ships, if caught on the Coast, without having first paid a Mulet on the Value of their Cargoes to them.

4^{thly}. AT *Widah*, the greatest Mart for Slaves in *Africa*, situate about 40 or 50 Leagues below the *Gold Coast*, up 9 Miles within the Land, the King hath preserved a Neutrality all this War, and all Nations lie at an Anchor, and trade together there, without daring to molest one another, under his Protection. Here the Company have a Store-house for their Goods, three Miles from the Water, which they call a Fort; but so insignificant, that the *French* built such another within half a Gun-shot of them this War.

5^{thly}. BETWEEN *Gambo* and *Cape Mount* there are no Forts, but the thatch'd Store-houses at *Sierra Leone* and *Sherbro*, of about 40 Yards square each, now in Ruins; and between *Cape Mount* and the *Gold Coast*, which is many hundred Leagues, no Fort, Factory or Settlement of the Company's; and between *Widah* and *Cape Bona Esperance* there never were any Settlements, but a very great Trade is carried on between those Places, by all *European* Nations, on the Faith of the Natives only, and the mutual Advantage of Commerce.

WHAT the Company say themselves of these Forts doth not prove them necessary to Trade, as appears by an Extract of the Report of the Lords Commissioners of Trade, in these Words, " That the said Forts are a Protection to them against any Insults from the

“ Negroes; but they own’d, they were not capable of resisting an
 “ Attack from an *European* Enemy, that should come before them
 “ with Ships of War. Tho’ it must be observed, the Separate
 Traders have seldom or never met with any Insults from the Natives,
 but often from the Company’s Negro-Servants, and other their
 Agents residing in the said Forts.

BUT were Forts essential to Trade, is it not the Interest then of
 those who do trade, to preserve them, more than of those who do
 not? And more reasonable to believe such, as by their long woeful
 Experience have found the contrary true, by being obliged to trade
 out of the Influence of the Forts, than the Company, who rarely go
 further than those said Forts and Settlements.

AS to the second Proposition, That no other Method, than an
 Exclusive Company, can be found out, for carrying on the Trade
 to the Advantage of *Great-Britain*; the quite contrary hath been al-
 ready proved, by the daily Practice of Separate Traders. And if
 Forts are to be maintained, that can as well be done by a regulated
African Company, as an exclusive; or by the Crown, if thought fit,
 especially when the Money appropriated to maintain them far exceeds
 the necessary Charge thereof.

’TIS allowed, the *Dutch*, *French*, *Danes*, and *Brandenburghers*,
 have Forts in *Guinea*: The *French* have one at *Goree*, near *Cape de*
Verd, kept by the King’s Command; otherwise it would have been
 quitted long ago by the *Senegall* Company. The *Brandenburghers*
 have a Fort at *Cape Trespointas*, which they would sell to any that
 would buy it; but as yet cannot find Purchasers. The *Danes* had a
 Fort near *Cape Coast* Castle, which they found so unnecessary, that
 they sold it to the first Bidder, the *English*; and would sell their
 other at *Accra*, if any would buy it. The *Dutch* Company indeed, and
Zealand Interlopers, are just on the same Foot as our *African* Com-
 pany, and the Separate Traders, who keep their Forts to oppress
 their Fellow-Traders; tho’, like the Dog in the Manger, they don’t
 Trade themselves.

THE Company insinuate a Necessity for an Exclusive Trade to
Africa, from the Nation’s confining it to a Company in the *East-*
India Trade, and the late Union of the old and new *East-India* Com-
 panies; which is a wrong-judg’d sophistical Allusion, when ’tis con-
 sider’d: The Reason for doing the one is the true Reason for not
 doing the other; because the Exports to *India* being Bullion, and
 the Imports from thence consisting of such Commodities as very
 much interfere with the Manufactures of *Great Britain*, therefore
 such a Trade ought to be confined to but one Exporter and one Im-
 porter,

porter, rather than to many: But in the *African* Trade, the Exports consisting of the Woollen and other Manufactures of *Great Britain*, and the Imports consisting of Gold, Elephants Teeth, and Hands absolutely necessary for raising the Productions of our Plantations, of much more Advantage to us than Gold or Silver, 'tis better, doubtless, to open such a Trade to ten thousand Exporters and Importers, than confine it to one Person or Company exclusive.

'TIS alledg'd by the Company, their Forts cost them 34000*l.* notwithstanding the private Traders malicious Suggestions to the contrary; besides the Charge of Repairing them from Time to Time, and erecting others since.

IN answer to which, Sir *John Crisp* hath still a Demand upon them of 20000*l.* on account of that Purchase, and 'tis believ'd that whole Sum was never paid; but if it ever was paid, 'twas on Consideration of the Monopoly, worth five times that Sum, and not the Forts; and the private Traders do still insist, that the Company's Property in the said Forts, and Stores belonging thereto, is under 10000*l.* Value now, and were proved to be of much less Worth at the time of passing the late Act; and they have built or repair'd none since, but out of the Money arising by the 10 *per Cent.* Duty, mostly paid by Separate Traders, who have a Property therein, in Proportion to what they paid.

BUT nothing can be so ridiculous as the Company's Pretences for an additional Value on the said Forts, for the Money and Interest laid out for repairing them, when they enjoy'd this Monopoly, exclusive of all others, for 26 Years together, so much to the Detriment of this Nation; which is like a Man that hath a Lease of a House for 20*l. per Annum*, that is worth 500*l. per Annum*, and yet continually dunns his Landlord for the Charge of Repairs, tho' not obliged to pay it.

THE Company pretend, the Charge of their Forts, since laying the Trade open, had amounted to 264000*l.* and that the 10 *per Cent.* Duty paid on both sides, hath not amounted to above the aforesaid Sum of 90000*l.* in that Time, and ground those Accounts on Disbursements in *Africa* paid in Gold, produced out of half that Value in Goods, except a 20000*l.* Article charged for Assurance (but never paid;) so that the Remainder, after deducting an over-Charge of 30000*l.* for Generalship, is about 214000*l.* Money of *Africa*, which is 107000*l.* Money in *England*: From whence it appears, the Company can be out of Pocket but 17000*l.* more than they receiv'd in this Time, were those Accounts true, which are fictitious in almost every Article of them.

'TIS

'TIS urged, the Company exported yearly in Peace, when exclusive, 70000*l.* Value in Woollen and other Manufactures, which was for maintaining Forts, and Trade too; out of which deducting what they say they annually lay out on their Forts, the Remainder will appear to be but 40 odd thousand Pounds: Whereas the Exports for *Africa* in the two Years of Peace, since the Trade was laid open, amounted to 160000*l. per Annum*, besides the 10 *per Cent.* Duty, and other Charges; which prove the said Exports, consisting of *British* Manufactures mostly, encreased four times more, than when the Trade was confin'd to a Company exclusive; and such Increase must have its beneficial Influences in Proportion.

THE Company say in their Memorial, the Separate Traders employed 81 Ships in one Year, (which was *An. 1701.*) but thro' Disappointments have sent but one fifth part of that Number some Years past. In Answer to which, that Number was sent from the Port of *London* only in that Year, besides 20 or 30 others from other Parts of *England* and the Plantations, at the same Time, which they don't mention: And that as to sending but one fifth part of 81 Ships a Year since, which is but sixteen, the Separate Traders have sent more than 3 or 4 times that Number most Years since, from *London*, *Bristol*, and the Plantations: And even this last Year, between *Michaelmas 1707*, and *Michaelmas 1708*. 34 Ships have been dispatched from *London* and *Bristol* only, by Separate Traders, besides 8 or 10 Ships dispatch'd since that and *January* last, notwithstanding the Loss of 22 Ships employ'd by them in this Trade, mostly the Year before. Whereas the Company, who make much Noise of the Danger of losing the Trade, have sent but four Ships in the same Time, and lost but one.

- BUT computing those 81 separate Ships and Cargoes dispatch'd from *London* but at 3000*l.* Value, one with another, the least Cost of such as are usually employ'd in the Negro-Trade, they amount to 243000*l.* Value, which in the Circulation of Trade employs more than as much more Stock to carry on, by means of the long Credit given to the Planters abroad, the Customs advanc'd on Goods, and Credit given the Buyers after the Arrival at home; and adding the Stock employ'd in the necessary Charge of fitting out again, makes together at least 600,000*l.* Stock employ'd by Separate Traders of *London* only in carrying on this Trade; and compared with the Stock employ'd by the Company, 'twill appear one exceeds the other 7 or 8 to one.

HOW reasonable then can it be to exclude such a Stock, employ'd in the most beneficial Branch of all our foreign Trade, by
many

many industrious Separate Traders, and risque that whole Trade again under the negligent Care of a Company exclusive, whose Predecessors have broke once or twice before, and the present Company's Bonds and Debts are now sold at about 10 Shillings in the Pound.

THE Company say the Planters in *America* complain the Separate Traders, and Company together, have not supplied them with a sufficient Number of Negroes these 5 or 6 Years, which the Separate Traders did never hear of before; but on the contrary can prove, that *Jamaica*, *Virginia*, and *Maryland*, are well stock'd with Negroes, tho' the latter never was supplied by the Company, but by Separate Traders only, which have been there sold from 16 to 24*l.* per Head all this War, and vast Numbers carried off again from the former to the *Spaniards*, and sold for Bullion or Pieces of Eight: And the Separate Traders can prove, they have made Provision for supplying *Jamaica* only, and the *Spaniards*, with 10000 Negroes for the last Year, besides what the Company have done. But as for *Barbadoes*, those People having made a Law some Years past for Paper-Money to be current in Payment for Negroes, and all other Goods, that Island which was usually supplied with 3 or 4000 Negroes per Annum by Separate Traders before, hath been slenderly supplied since; nor can it be supposed the Plantations can be supplied so well in War as in Peace, when at least one Third of the Ships sent to all parts miscarry.

BUT if the Planters complain now, what a Condition must they have been in, if supplied only by the Company, who, in their Accounts given in to the Council of Trade, own they never carried in but 5000 and odd Negroes a Year into all the Plantations in time of Peace, when exclusive of all others, and but 1800 Negroes a Year, one Year with another, since the Trade was open. And this Year the Value of the Company's Exports, in the above 4 Ships, was but 9440*l.* for their Trade, and for maintaining their Forts also: Part whereof, 5000 and odd Pounds, was paid mostly by Separate Traders on the Ten per Cent. Duty the last Year, which ought to have been for Support of their Forts. So that the Remainder, on the Company's proper Account for Trade, amounts to but 4400 and odd Pounds.

AS the Company stick at nothing to support their sinking Condition; so they give out, to allure and silence the Plantations, that they will supply them with Negroes at 16*l.* per Head. But the Impossibility of Performance will appear, on considering, that they pay 11*l.* per Head Freight now for each Negro; and in their printed Paper deliver'd to the Members of the House last Winter, they say, that the first Cost of the Goods in *England*, for the Purchase of each Negro,

gro, is 6*l.* and that there is 15 *per Cent.* lost by Mortality, as they say also: All which, together with Assurance, makes 20*l.* Sterling at least: Then adding 14 *per Cent.* for Captains Commissions on the Coast, and Factors Commissions in the *West-Indies*, and 25 *per Cent.* Loss on Returns; and adding the Charge of Assurance home, and Management at home and abroad, which, if their Forts cost them 30000*l.* *per Annum*, as they say; and allowing they should deliver 5000 Negroes *per Annum* into the Plantations, as they did in Peace, when they were exclusive; we say, adding that Charge, 'twill be 6 or 7*l.* *per Head* more: So that 'tis plain, as they manage Matters, they must pay at least 28 or 30*l.* this War, for what they pretend to sell at 16*l.* And even in Peace this Charge will be but very little less in any Article but Freight; then how can it be their Interest to increase this Trade to the utmost, when the more Negroes they sell, the sooner they must be undone?

BUT when an Experiment hath been made 20 odd Years of an *African* Company exclusive, and then of an open Trade, under Separate Traders; and it appears, the latter exceeded the former to the Nation's Benefit, by means of the Increase of such Trade, as hath been proved, at least one Million a Year in time of Peace: 'Tis plain near so many Millions were lost to the Nation, as the former were Years exclusive. From whence 'tis humbly hoped, no such detrimental Monopoly will ever be granted again, (especially by Sanction of Parliament) but the Separate Traders be relieved from the Oppressions of the Company, and our Woollen and other Manufactures discharged from such part of the Ten *per Cent.* Duty, as shall appear more than necessary for maintaining the said Forts, if thought fit still to be kept.

A VIEW of the State of the Trade to Africa.

AFTER many Years Experience of the *African* Company's enjoying the Trade to *Africa* in a Joint-Stock exclusive;

THE Parliament, in 1697. found it absolutely necessary for the Preservation and Support of the Plantations, and Colonies in *America*, to lay open this Trade to all the Subjects of *England*.

COMPLAINTS being continually sent over from the several Islands in the *West-Indies*, that a Joint-Stock-Company to *Africa* proved

proved to be very injurious and prejudicial to the Plantation-Trade in *America*, with respect to the Production of the Commodities those Parts afford.

HOW far the Expedient then made use of by Parliament has answered the Expectation of the Planters in *America*, and the Design of the Legislature, must be submitted to the Consideration of the House of Commons, from the Demonstration that has been given for ten Years together.

AS to the Improvement of the Trade, the Increase of Navigation, and the Supply of greater Numbers of Negroes to the Plantations and *Spaniards*, as well as the Exportation of larger Quantities of the Woollen and other Manufactures that has been made by the Separate Traders to *Africa*, since the Trade was laid open, than ever was done by the *African Company* when exclusive;

NOTWITHSTANDING all the open and secret Practices to molest and obstruct the Separate Traders to *Africa*, in their Commerce and Negotiations upon the Coast of *Africa*, has most apparently been put in Execution by Means of the *African Company*.

THE *Dutch*, the *Danes*, the *French*, and *Portuguese*, have all attempted to carry on this Trade by a Joint-Stock Company exclusive.

AND the same Misfortune which attended the Bankrupt Predecessors of this *English African Company*, or the same bad Success which the present *African Company* have met with, has constantly befallen all Nations that has managed the Trade to *Africa* by a Joint-Stock Company exclusive.

THE *Portuguese* are sensible of their Error, and for some Years have traded to *Africa* in a free and open Manner; and altho they have no Forts and Castles on the Gold Coast of *Africa*, yet their Concern in that Trade is now become greater than any other Nation that has Forts and Settlements there, and in despite of all the Force, Malice and Influence of other Rivals and Competitors in Trade, they employ more Ships, and carry off more Negroes from the Coast of *Africa*, than any Joint-Stock Company whatsoever.

BY this Method of trading, the *Portuguese* have mightily enriched themselves, and made *Brasil* the most flourishing and fruitful Colony in the Universe.

CAN the *African Company* produce a single Instance of any Trade in the World that was ever lost and ruined by being laid open and free to all People?

WHAT Abilities of Mind and Purse are discernible in the Managers of the Joint-Stock of the *African Company*? But that others

may be found in a Regulated Company, who may be elected from thence to do greater Services and better Offices to the Trade, than ever hitherto has been performed, by any Guardian or Trustee that has managed the Estate in Trade of the Adventurers in the *African* Company.

DOTH there appear any peculiar Talent from those Persons, in their discharging the Trust the Crown gave them, of using their Common Seal in multiplying the Number of their Bonds, to the Benefit and Advantage of the present Proprietors?

HAS the Faithfulness and Care of the *African* Company, in answering the Intent of Parliament, that intrusted them with Forts and Castles on the Coast of *Africa*, for the Protection and Security of all the Subjects of *England*, been so conspicuous, that Men of Worth and Probity are not to be found, who may approve themselves as valuable Stewards, without Spot and Blemish, as the Governor and Committee of the *African* Company appear to have been; Is it not possible and practicable, that by a Regulated Company this Trade to *Africa* may be managed, as much for the Interest and Security of the Adventurers and the the Plantations in *America*, as ever hitherto it has been done by a Joint-Stock Company exclusive.

SEEING therefore that the Welfare and Existence of the Plantations in the *West-Indies* depends solely upon the Trade to *Africa*.;

AND the Safety, Happiness and Riches of this Nation depends in a great Measure upon the Trade to *Africa* and *America*;

IT is most humbly submitted to the Wisdom of the House of Commons, from the Proof and Experience that has been already shown;

WHETHER it is most for the Advantage of this Kingdom, and the Plantations thereunto belonging, that the Trade to *Africa* should be carried on by a Joint-Stock Company exclusive?

OR by a free and open Manner in a Regulated Company, under such Rules and Provisions as may be for the Preservation of this Trade, by maintaining such Forts and Castles as may be thought necessary for that Purpose; whereby all the present Adventurers in the Joint-Stock of the *African* Company, and all the Separate Traders to *Africa*, as well as all Persons, by virtue of the Union and Naturalization Acts of Parliament, that incline to be concerned in this Trade, may be upon one and the same Foundation.

A VIEW of the State of the Trade to Africa.

S I R,

IN Answer to your Enquiry, what may be the Value of the present *African* Company's Stock, and of their Forts and other Settlements in *Guinea*, which they impose on the New Subscribers at one hundred and fifty thousand Pounds, and what their present Condition may be in respect to their Bonds, Debts? &c.

AND what Advantages may be gained by the New Subscribers, whose Subscriptions are to be binding, if the Company should obtain an Act of Parliament to exclude all Separate Traders,

IN Answer to the first Enquiry, what may be the Value of their Forts, &c. 'Tis necessary to shew, what is theirs, and what is not, and to demonstrate the Condition of them, according to the last Advices from the Coast, from whence the Value may be rightly judged of.

PRIVATE Persons began the first Settlements in *Africa*, which Trade was open for many Years, and the late Sir *Nicholas Crisp* or his Ancestors were in possession thereof, when this Company's Bankrupt Predecessors obtained a Patent from King *Charles* to incorporate them, who were to pay the said Sir *Nicholas Crisp* twenty thousand Pounds; but I cannot learn 'tis yet paid, and Sir *John Crisp* still remains a Claimant of the said Debt from this Company.

THE former Company that broke, not staying till they became worse than nothing, as is the Practice of this refined Age, paid 40 *per Cent.* of their Debts; and this present Company say they bought the said Forts and Settlements of them, and say they paid for them 40,000 *l.* which remains a Doubt, till proved; but if they did, and repair'd from Time to Time the Store-houses, and other Buildings necessary for their Goods, Negroes, Servants, &c. had they not the Trade exclusive for 20 odd Years in Peace? Wherein they put their own Prices on all Manufactures proper for *Guinea* at home, and on Negroes, and other Commodities bought and sold in *Africa*, as well as on the Plantation Goods in *America*, to the great Detriment of the Colonies.

One of the best Forts of the Company (the Fort of *Gambo*) and that of *Sierra Leone* were taken by the *French* in open Boats, who deemed them not worth the keeping when they had them, which is a sufficient Argument against the Necessity of Forts for supporting Trade; nor are they used to flight Places of such Value as those ought to make in the Company's ridiculous Computation of 150,000 *l.*

IT appears in the Company's Books of the *Ten per Cent. Duty*, That in all their other Forts there were not for some Years, this War, more than sixty or seventy Soldiers, besides a General, and three Lieutenant Generals, without other under-Officers, some of them having but two or three Men a-piece, many of their Guns without Carriages, ill stor'd with Provisions, liable most of them to the same Fate as that of *Gambo*, if attempted by the *French*, who, as yet, have not thought it worth their while; and can it be believed, if they were of such Value, they would be so slighted, and kept but just for a Pretence to sink the *Ten per Cent. Duty* from: Tho' indeed they charge thirty thousand Pounds *per Annum* for their keeping, which most Years amounts to four hundred Pounds *per Man per Annum*; whence the New Subscribers may easily perceive what Sort of Accounts they are like to have for their Money, if paid in.

THE separate Traders have paid on the *Ten per Cent. Duty*, about sixty thousand Pounds, out of which hath been built since the Act, *Comenda*, the second best Place on the Gold Coast, and is their Property, in Proportion to the Money paid by them on that Duty; and indeed, if that Account should be justly stated, 'tis not all their Property in the Forts will pay the Ballance due to the separate Traders.

CABO Corso, worth all the rest of the Forts on the Coast of *Guinea*, was taken by a Squadron of *English* Men of War in King *Charles* his Time from the *Dutch*, and remain'd so to the Nation at making Peace: Whence it became the Nation's Property in general, and the Company have no more Right to dispose of it, than of the Tower of *London*.

BUT say this Company, the *Dutch* took a small Place call'd *Cormanteen* from the former Company, and would persuade the World they ought to have one Place for t'other, the Property of which was in no Body's Power to alienate, but that of Parliament; and allowing 'twas included in their Charter by Patent, the Parliament made void that Patent; and, by their Act in 1697, made *Carbo Corso*, and all other Parts of *Guinea*, free for all the Subjects of *England* to live in and trade to alike, tho' it hath pleased the Company to permit no other but themselves to live or have any thing to do in their Forts.

BUT suppose the Patent was valid, and King *Charles* had the lawful Liberty of giving away the Nation's Conquests, could it be imagined such Patentees should be permitted after enjoying it, with the Monopoly of the *African* Trade, for so many Years, to sell it to the *Dutch* again, when they had no more to do with it, as the Company pretend to do, or even to any other Fellow-Subject, while the separate Traders are, in express Words in the Act of Parliament, allow'd the Privilege, Use, and other Benefit thereof, which they have paid so dear for, and the Company have but three Years to come to be longer

longer intituled to the Possession of it themselves, which ends at the Expiration of the present Act for settling the Trade to *Africa*.

THE Parliament, in exprefs Words, obliging the Company with their Stock, and Ten *per Cent*. Duty, to maintain the said Settlement, for the mutual Advantage of all Traders in general, they could make no Dividends; so found out a new Way of dividing their Stock as well as the Money paid on the Ten *per Cent*. Duty, by giving Bonds of 125*l*. for 100*l*. borrow'd; payable on Arrival of e'er a one of nine or ten of their Ships therein named, whereby they have effectually evaded the Intention of the Act, neglected the Forts, and sunk the Money which should maintain them on one Hand, and encouraged their Factors abroad to prejudice the Separate Traders by all Means in their Power on the other Hand; which brings me to the Condition of the Forts and Settlements. The following Account whereof being taken from several Eye-Witnesses, ready to have testify'd the Truth thereof, if the Dispute had come before the Parliament last Session; and being confirmed since by Men of good Judgment and Observation, lately return'd from *Guinea*, will sufficiently shew how near the Company's fictitious Value of 150000*l*. for their Forts comes to Truth.

The State and Condition of the English Forts and Settlements in Africa, in 1706 and 1707.

Ames-Fort in *Gambo* taken by the *French*, in open Boats, the Walls partly blown up, and no otherwise repaired, than by a Heap of Stones and Rubbish confusedly put together.

Sierra Leone, taken also by open Boats, remains in Ruins, was only a thatch'd Store-house, forty Yards square.

Sherbro, a thatch'd House, thirty Yards square, mostly tumbled down.

Queen Anne's Point — one Man, no Guns, is a Place like a Pidgeon-House, wherein one Centinel is kept, to hinder the Natives carrying Corn to the Separate Traders out at Sea.

Anishan, a Negroe-House, one Man and no Guns.

Animabo, mostly tumbled down, commonly called the Company's Brew-house.

Agga, a Negroe-House, one Man, no Guns.

Shidoe, a Store-house for Goods.

Winaba, a sorry Place, of no Strength.

Accra, a small Fort with about 20 Guns, usually mann'd with one Man to two Guns.

Widda,

Widda, a Store-house for Goods, three Miles from the Water-side, the Trade whereof at nine Miles Distance in the Land, and hath been a Neutral Port all this War.

Dicky's Cove, of no Strength, a bad Foundation, one Part or other often tumbling down, serves only to keep three or four Men in, to give Notice of the Arrival of Ships.

Succundee, once taken by the Negroes, a sorry Place.

Comenda, built out of the Ten *per Cent.* Duty, hath about one Man to two Guns.

Cabo Corso-Castle, worth all the rest of the Forts in *Guinea*, but cannot defend Ships that draw much Water, and commanded by *Dane's Hill*, where the Company had a small Fort, called *Fort-Royal*, but was washed down by the Rain, and remains yet unrepaired.

Extract of a Letter relating to the African Company's Affairs in Guinea. Dated July 16, 1708.

S I R,

“ **I** N the Years 1706, and 1707. calling at *Sierra Leone*, and *Sherbro*,
 “ both Voyages, I found those Places quitted, one taken by the
 “ *French*, the other entirely ruined for Want of Repairs, and the
 “ Gold Coast Settlements in a very indifferent Condition, sorrily
 “ mann'd, and not capable of protecting any Ships, except *Cape Coast*
 “ *Castle*, which was very ill mann'd also, with a sorry Garrison of
 “ *Portuguese*, *Mulattoes*, and of all Nations in Number between 30
 “ and 40 Men and Boys, and in no Manner provided for a Siege of
 “ seven Days; and do compute all the Settlements on the Gold Coast,
 “ which are very small ones, except *Cape Coast Castle*, and all their
 “ Guns, Stores, &c. not more worth than 5000*l.* Value. All which
 “ I am ready to testify when required.

THE foregoing Valuation and Condition of Forts is further confirmed by the following Extract of a Report made lately on the fore-mentioned Dispute, *viz.*

Extract of the Report laid before the Queen and Council.

“ **T** HEIR Forts and Castles, and other their dead Stock, the
 “ Company do value at 141,450*l.* tho' the private Traders say,
 “ that (at passing the aforesaid Act) all the Forts and Castles then in
 “ their Possession were valued by some private Traders, well ac-
 “ quainted with their Affairs, at no more than 4100*l.* or thereabouts,
 “ which

“ which Valuation, taking in the Quit-Rent they pay to the Natives,
 “ ’tis said was then proved to the Satisfaction of the House of Com-
 “ mons. And if they are of any greater Valuation now, by any ad-
 “ ditional Fortifications made to any of them since that Time, the
 “ private Traders hope ’twill be thought reasonable, that such Im-
 “ provement will be looked upon as owing to the Ten *per Cent.* by
 “ them paid, pursuant to the said Act, in proportion to the said
 “ Duty.

AS to their other Stock, besides Forts and Castles, they give in an annual Valuation thereof in the aforementioned Dispute for 9 Years between 1698 and 1707. which was laid before the Queen and Council also, in these Words.

Extract of Report.

“ **T**HAT Your Majesty may have a View of the Company’s Joint
 “ Stock, at the Time when the Trade was opened by the fore-
 “ said Act of Parliament; its Rise and Fall since that Time, and how
 “ it now stands; we take the Liberty to lay before Your Majesty
 “ the following Scheme, shewing what Money has been called in by
 “ the Company, the Ballance of their Books, Dividends by them made,
 “ and the Value of their Stock from 1698, to 1707. inclusive.

| Years. | Money called in by the Company. | Ballance of the Com- pany’s Books. | Dividends made by the Company. | Value of the Com- pany’s Stock. |
|--------|------------------------------------|---------------------------------------|-----------------------------------|------------------------------------|
| | 12 <i>l.</i> per Share. | <i>l.</i> <i>s.</i> <i>d.</i> | | |
| 1698 | 57096 00 00 | 189913 05 00 | | 30 <i>l.</i> per Share. |
| 1699 | | 191470 04 01 | | |
| 1700 | | 205748 14 02 | | |
| 1701 | 6 <i>l.</i> per Share. | 210368 19 04 | | |
| 1702 | 64150 00 00 | 199165 16 03 | | |
| 1703 | 7 <i>l.</i> per Share. | 202117 10 02 | 5282 15 00 | |
| 1704 | 74112 10 00 | 216544 08 00 | 10575 10 00 | |
| 1705 | | 210924 14 05 | 15715 07 06 | |
| 1706 | | 147941 02 09 | 15830 12 06 | |
| 1707 | 36612 00 00 | | 13725 15 00 | |
| | 231970 10 00 | | 61130 00 00 | |

“ Mr. *Beaumont*, the Company’s said Accomptant, being asked,
 “ how the Ballance of 1698, which is 189,913*l.* 5*s.* 0*d.* did arise, he
 “ said, that therein was included the Value of the Company’s Ships
 “ and Effects here and in *Guinea*, as also all the Debts owing to the
 Com-

“ Company, but he was not able to say what Debts were paid, and
 “ what not. He own'd there were several Debts in the Plantations
 “ contracted in the Reign of King *Charles* the Second, still standing
 “ out; and admitted that the Ballance for the succeeding Years was
 “ computed on the same Foot. He added, that in the Year 1698,
 “ the Company made an Order, that whoever paid in 12*l.* should
 “ have a Share, and 57096*l.* being thereupon paid into the Company,
 “ there were by that Means 4758 new Shares added, that the Original
 “ Shares in the Company were but 6252½, which together with
 “ the new Shares make up the present Number 11010½. so that if the
 “ 6252½ be computed at the same Rate as these additional Shares, *viz.*
 “ at 12*l.* per Share, then the real Stock of the Company would be
 “ 57,787*l.* 6*d.* less than what the Company say the Ballance of their
 “ Books in that Year amounted to.

“ THIS Manner of admitting the new Shares was confirmed to
 “ us by Mr. *Pindar*, the Deputy-Governor, and upon our making
 “ the foregoing Objection to him, he only replied, that though they
 “ had admitted the new Shares at 12*l.* each, yet they did not esteem
 “ their own Original Shares so low, which might make that Difference,
 “ though at the same time he owned, that even then the
 “ Shares were sold upon the *Exchange* from 10*l.* to 11*l.* each.

FROM the foregoing annual Valuation of the Company's Stock, it appears, that in 1701, their Stock was valued at 210,368*l.* 19*s.* 4*d.* and the next Year, 1702, with 64150*l.* paid in, it's valued but at 199,165*l.* 16*s.* 3*d.* which proves a Difference of about 75000*l.* sunk or lost in one Year, between 1701 and 1702, by Bottomree-Bonds, or otherwise. Then again in 1703, their Stock is 202,117*l.* 10*s.* 2*d.* and the next Year, in 1704, with the 74112*l.* 10*s.* 0*d.* paid in, the same Year it amounts to but 216,544*l.* 8*s.* 0*d.* which shews about 60,000*l.* sunk that Year too, besides 5282*l.* 15*s.* 0*d.* divided in Money. Again, between 1704, and 1706, they make three Dividends in Money, amounting to 42,121*l.* 10*s.* 0*d.* besides near 30,000*l.* otherwise sunk between that Time also. All which added together, make about 73000*l.* more than paid in, in that time; but how equally distributed, their Members best know, which ought to silence their Clamour of being undone by maintaining Forts, &c. In 1707, again, on one Hand they call in 36,612*l.* and at the same time on the other Hand divide 13,725*l.* 15*s.* 0*d.* And there is no Doubt but the first 57,096*l.* paid by new Purchasers, was managed in the same Way; as appears by comparing the Valuation of the Stock, 1698, and 1699. which is estimated by 1500 and odd Pounds more the latter Year than in the former, though the said 57,096*l.* was paid in 1698.

IT appears by the same Accompt, that between 1699, and 1701, tho' they charge to the Accompt of maintaining Forts 30,000 *per Annum*, or thereabouts, those Years as well as afterwards, yet their Stock increases near 20,000 *l.* in that Time, so that 'tis plain they never were ruined by supporting Forts.

IT appears also by the Company's Table of Export in the Report given in by themselves, that their Export, for the Year 1706, amounted to but 13768 *l.* 11 *s.* and 8 *d.* both for Supply of Forts and Trade too, but in the Column of Dividends it appears, they divided 15830 *l.* 12 *s.* 6 *d.* the same Year in Money, besides Bottomree-Dividends undiscovered, and besides the Interest of Bonds that amount to at least 20000 *l.* yearly, and other Charges for Factors abroad, and Management at Home, which shews they must spend and divide that Year three times as much as was exported for Trade and Supply of Forts too; nevertheless charge 33135 *l.* 13 *s.* 1 *d.* laid out on Forts that very Year, which indeed is a masterly Piece in Accompting.

FROM the foregoing Extract it also appears, that the Valuation of their Stock was founded as well on bad Debts, so old as King Charles's Time, as of other Articles, and brought down to this Time, 1707. which still remains Part of their Stock; what they are shall be shewn by a Clause taken out of a Paper printed by themselves, in 1698. entituled, *The Case of the Royal African Company*, in these Words, viz.

| | | | | |
|------------|--------|----|----|---|
| Barbadoes, | 37394 | 00 | 04 | " That by the great Debt due to the Company from the <i>English</i> Plantations, amounting to 126980 <i>l.</i> 14 <i>s.</i> 8 <i>d.</i> the Particulars in the Margin, and by the Taxes which they have paid this Company from the Time of their first Establishment to this Day, have not divided for their Principal Stock, <i>communibus Annis</i> , above 7 per Cent. |
| Nevis, | 1946 | 08 | 06 | |
| Antego, | 5234 | 12 | 08 | |
| Montserat, | 4945 | 19 | 00 | |
| Jamaica, | 59999 | 08 | 02 | |
| | 126980 | 14 | 08 | |

THEN adding to these bad Debts 30000 *l.* odd Money, the Value of a rich Ship and Cargoe of the Company's lost off of *Chichester*, many Years before 1698. which they were a long time fishing for, and included in their Account, as some of them have told me, till about a Year since, I say, deducting those Sums out of the 189913 *l.* 5 *s.* 0 *d.* being the Value of their Stock when the wise Purchase was made of 4758 new Shares, at 57096 *l.* which is included in that Valuation, it manifestly appears they were very much worse than nothing then, when those new wise Partners were taken in, to add so much Money to so much nothing.

IT appears also by the foregoing, that their Stock, consisting of all Sorts of Accounts in 1706, amounted, as they say, to 147941 *l.* 3 *s.* 9 *d.* which being computed on the same Foot as in 1698, and the Valua-

tion of 141450*l.* as they put on their Forts, added thereto, their Account must stand thus:

| <i>Dr.</i> | | | <i>Cr.</i> | | |
|--|---|--------------|---|---|--------------|
| To bad Debts, mostly due in K. Charles's Time, | } | 126980 14 08 | By dead Stock of Forts, which they value at | } | 141450 00 00 |
| To Bonds of all Sorts, with Interest due to 1707. | | | By quick Stock valued, Anno 1706, at | | |
| To Bonds given out in 1708. for 4 <i>l.</i> per Share, called in on 11010 ³ Shares, if all paid in. | } | 340000 00 00 | | } | 147941 03 09 |
| To Money due for Freight of Negroes, Debts for Goods, Salaries to Factors, &c. | | | | | |
| To Over-valuation of Forts more than they own they cost them. | } | 44040 00 00 | | } | 289391 03 09 |
| | | | | | |
| | | | The Ballance, | | 349079 10 11 |
| | | | | | 638470 14 08 |
| | | | | | 638470 14 08 |

IT will appear on Examination, that this Computation is much in their Favour, because since 1706, their Stock is much diminished by a vast due and growing Interest on Bonds, which must amount to near 40,000*l.* at least, besides divers Articles not warrantable in the 147,941*l.* Credit for Quick-Stock; so that they must be a great Sum worse than nothing, in regard each Article of the Debtor-part of their Accounts is justifiable from several proper Vouchers herein mentioned, being as good Proof as the Nature of the Thing requires.

AND if the 60000*l.* paid by separate Traders were justly accounted for, as it must be, a good Part of that Money must be refunded too; all which being rightly considered, 'twill naturally appear, their Case is 100,000*l.* worse than before estimated.

The Over-valuation of their Forts appears, by Extract from the fore-mentioned Report in these Words.

“ **T**HAT the said Forts are a Protection to them against any In-
 “ sults from the Negroes: But they owned they were not ca-
 “ pable of resisting an Attack from an *European* Enemy, that should
 “ come before them with Ships of War. They added, that, when they
 “ bought the Forts of the Old Company, they cost them between 40
 “ and 50 thousand Pounds, and that one of the Forts, which they
 “ bought of the King of *Denmark*, cost them 4000 *l.*

BUT it must be observed, that if the present *African* Company paid so much as the Sum of 40000 *l.* to their Bankrupt Predecessors (which wants Proof) 'twas for the Patent also, whereby all others were excluded the Trade, and not for the Forts only, but for the Lease of this unjust Monopoly; and the *Spaniards* sell the same Sort of Monopoly, for about that Value, every five Years, but our present *African* Company intend to make their new Partners or Subscribers pay 150000 *l.* for it: Altho' the Parliament should grant it them for nothing; and as the same Causes have the same Effects, if the same Managers have the Direction, in a few Years it may cost the New Partners the Whole of their Subscriptions, which, if full, will be just enough to pay the Company's Bonds, and one Man may be put upon to pay another Man's Debts.

THE dirty Work the New Partners are set on would make an honest Man blush to be concern'd in it, which is really for a Man of one Trade to join with another of a different Trade, in endeavouring to ruin his Brother Trader by excluding him from gaining his Living for the Support of his Family, in a Trade which he hath been invited to, and encouraged to enter into, since many Years, by Act of Parliament.

INDEED some have bought many of their Bonds at 40 *per Cent.* Discount, which possibly may be good, if other People's Money comes in to pay them; others may have bought Stock at between 4 and 5 Pounds *per Share*; which possibly may be jobbed up to 20 *l. per Share*. If a Monopoly can be obtained, even such are not excusable in endeavouring their own Advantage at the Expence of another Man's Destruction; but for others not concerned, as above, to carry on this End, seems to deserve the Reproach of all honest Men.

IT may be asked, Who would trust a Banker with Cash, whose Notes were discounted at eight Shillings in the Pound? Or, who would join with a Partner who could not pay 12s. in the Pound to his Creditors; having nothing to pay them with but an invisible Es-
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Estate of Chimerical Castles in the Air, valued by Don Quixote

INDEED, the first new Subscribers, next to the Subscribers of the common Seal of 150,000*l.* the Value set on the Company's Forts, appear to be the present Managers to about 40,000*l.* Value, which puts me in Mind of a Person, who, having obtained a Horse, put a Guinea into the Saddle himself first, to show a generous Example to others, which he was sure would center in his own Pocket at last.

IT is visible, that by the Proposals prefixed to the Book of new Subscriptions, that such Money subscribed will naturally fall to pay the old Score, being designedly entangled with the old Accompts, and may be perceivable by any Man of the meanest Capacity; which seems to be the Reason why they refuse to give Copies thereof, as is usual on such Occasions, and ought to be exposed in Print for People's Perusal in every Coffee-house.

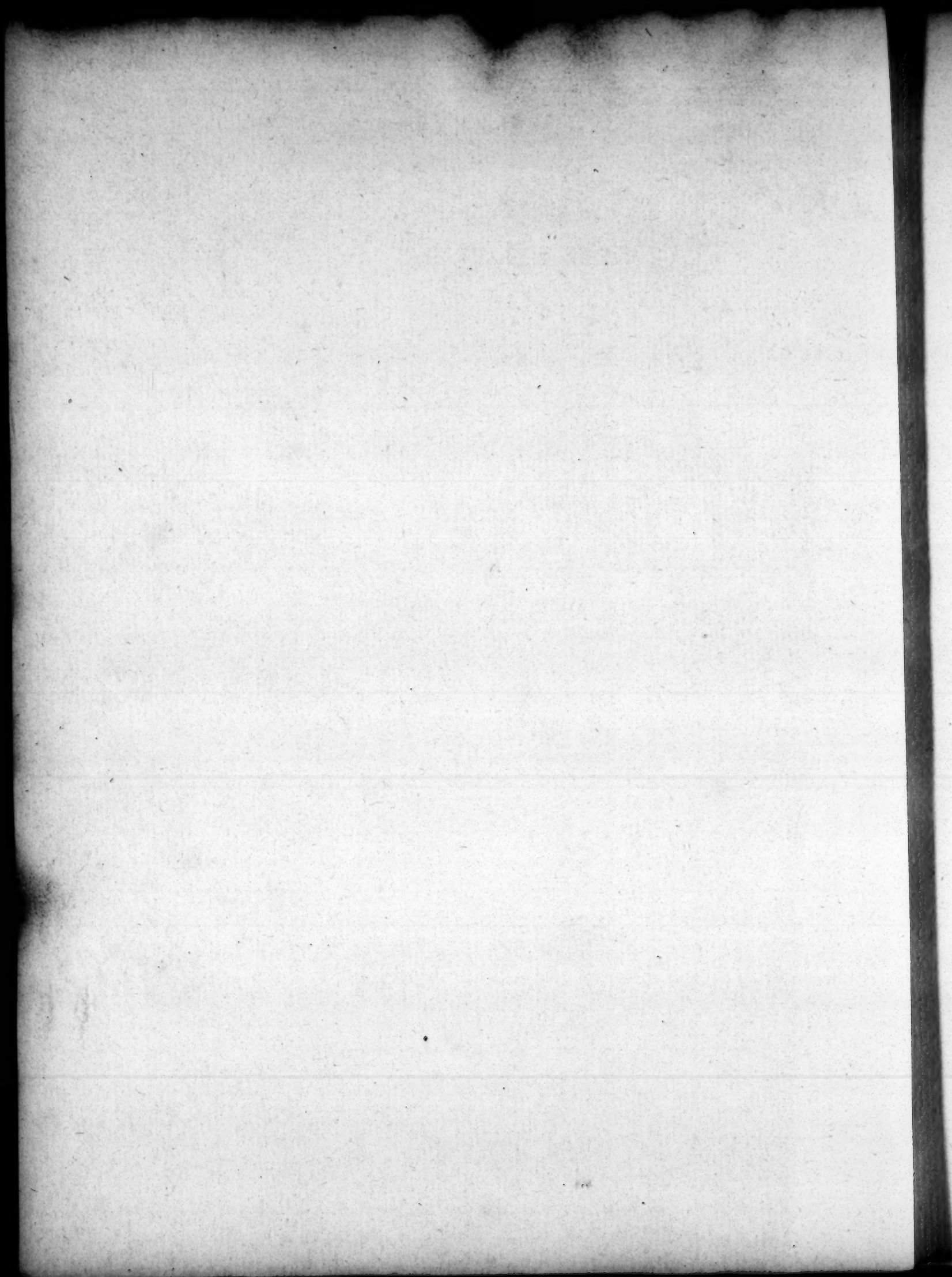
WOULD one consider that both the Company's quick and dead Stocks, wherein are included their Forts and Castles, are daily sold at 5*l.* per Share, and that much too dear too, which for 110105 Shares, makes but 550571. 10*s.* 0*d.* Why should any Man in his Wits subscribe to give 150000*l.* for the Forts only, being but half the Value of the said 550571. 10*s.* 0*d.*

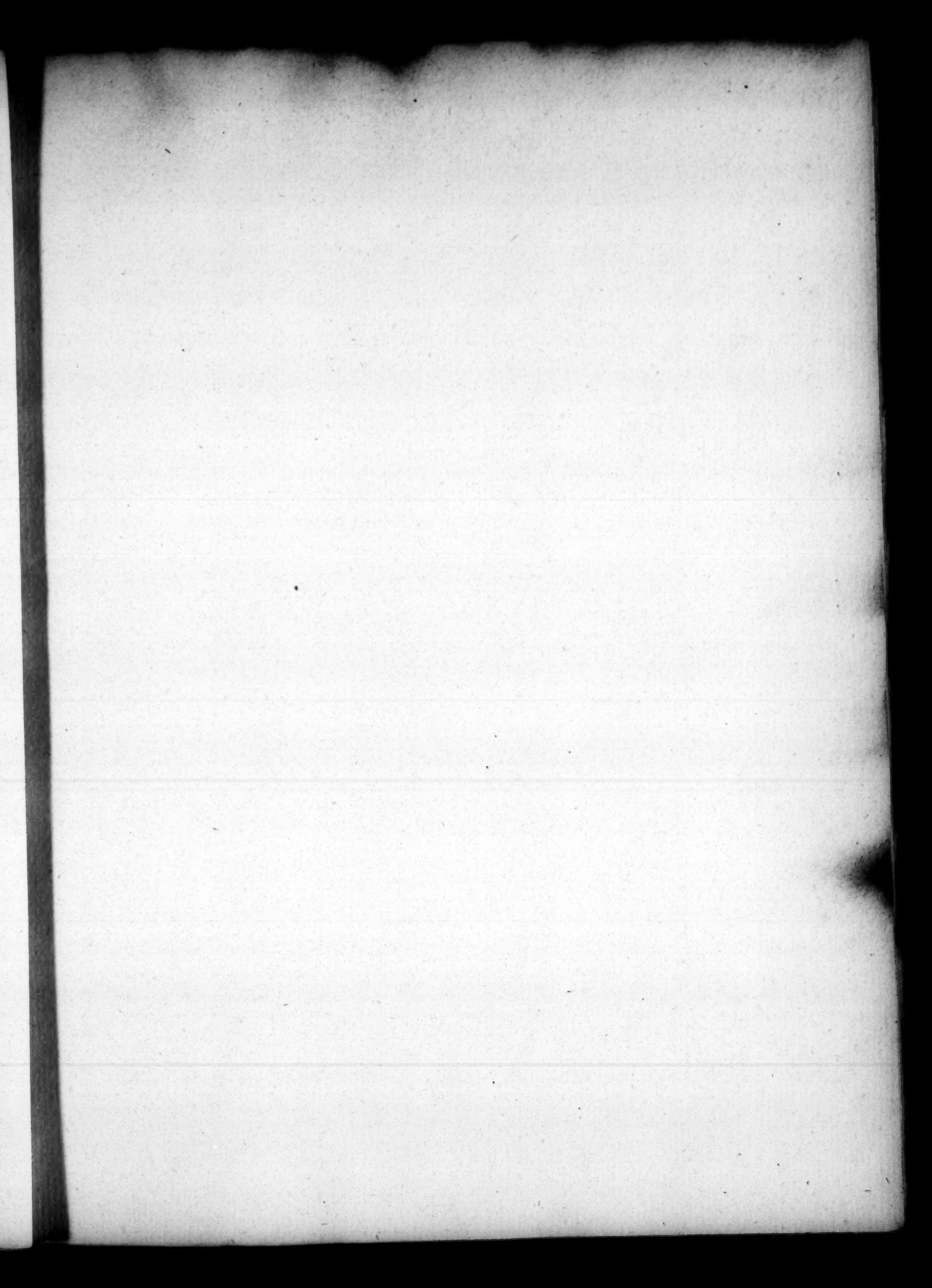
THE separate Traders to *Africa* are as much for a Company as any Body, but regulated like that to *Turky* or *Russia*, and will maintain the Forts, if thought necessary by the Wisdom of the Nation, in such Manner as shall be thought fit.

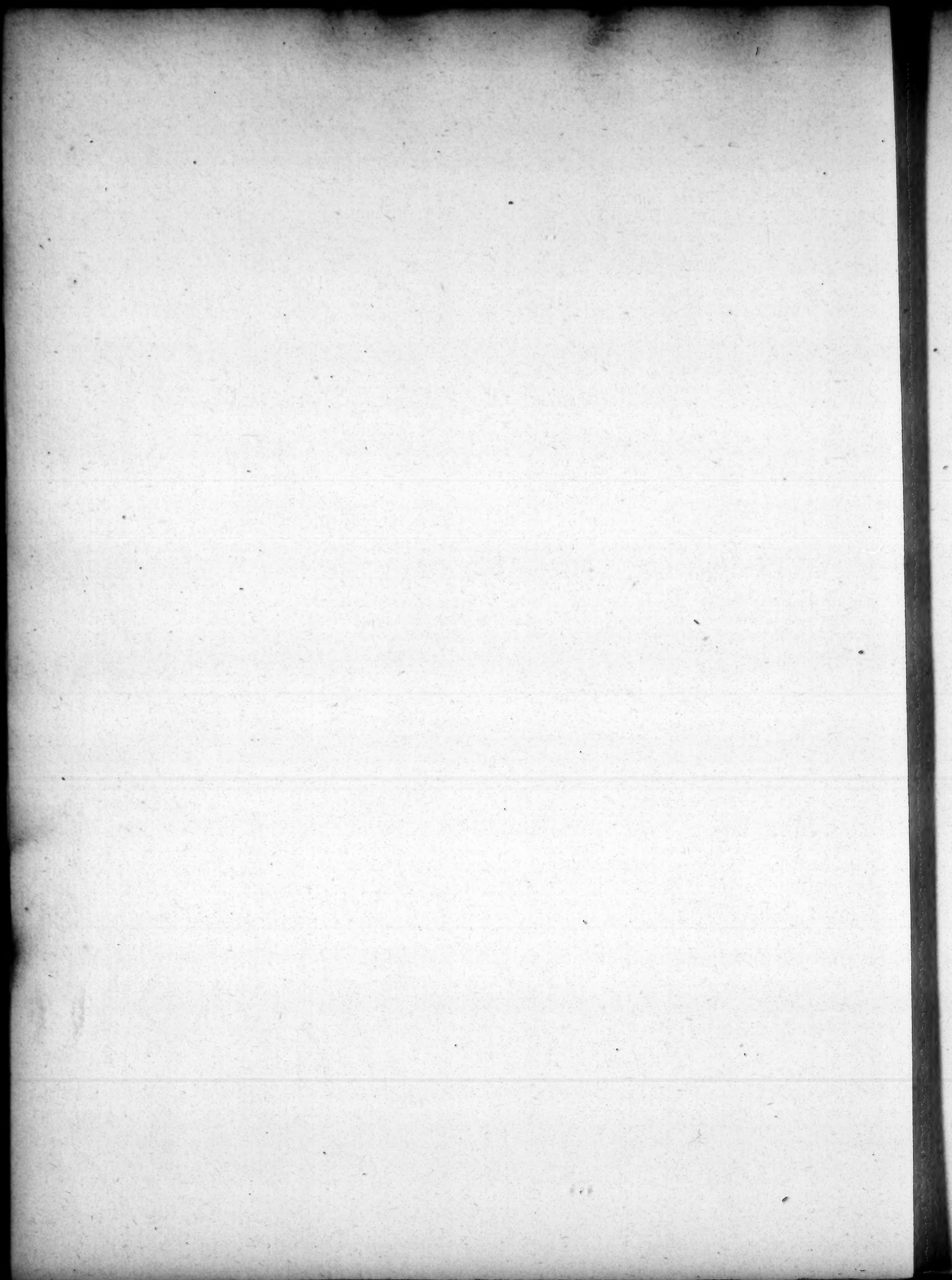
BUT if the Company had any Remains of Justice, or Regard to the Interest of their Country, they would join with the separate Traders in getting the Government to take the Forts under their Care (were they over-chargeable to them as they pretend) and annex them to the Crown, as the Colonies in the *West-Indies* are, when we might hope they would be well kept, rather than endeavour the Destruction of their Fellow-Traders and their Families, by striving to exclude them from a Trade they have been so many Years versed in, and who have lost by this War more than the Company have traded for since the Act, and at the same Time have owned, that in their flourishing times, as appear above, they never made more than 7 per Cent. of their Money, *Communibus annis*, when they had Trade exclusive. Which is but a slender Encouragement for a new Set of Men to join with the Company, in excluding their Fellow-Traders from their Property, in and Right to a Trade which hath cost them so dear.

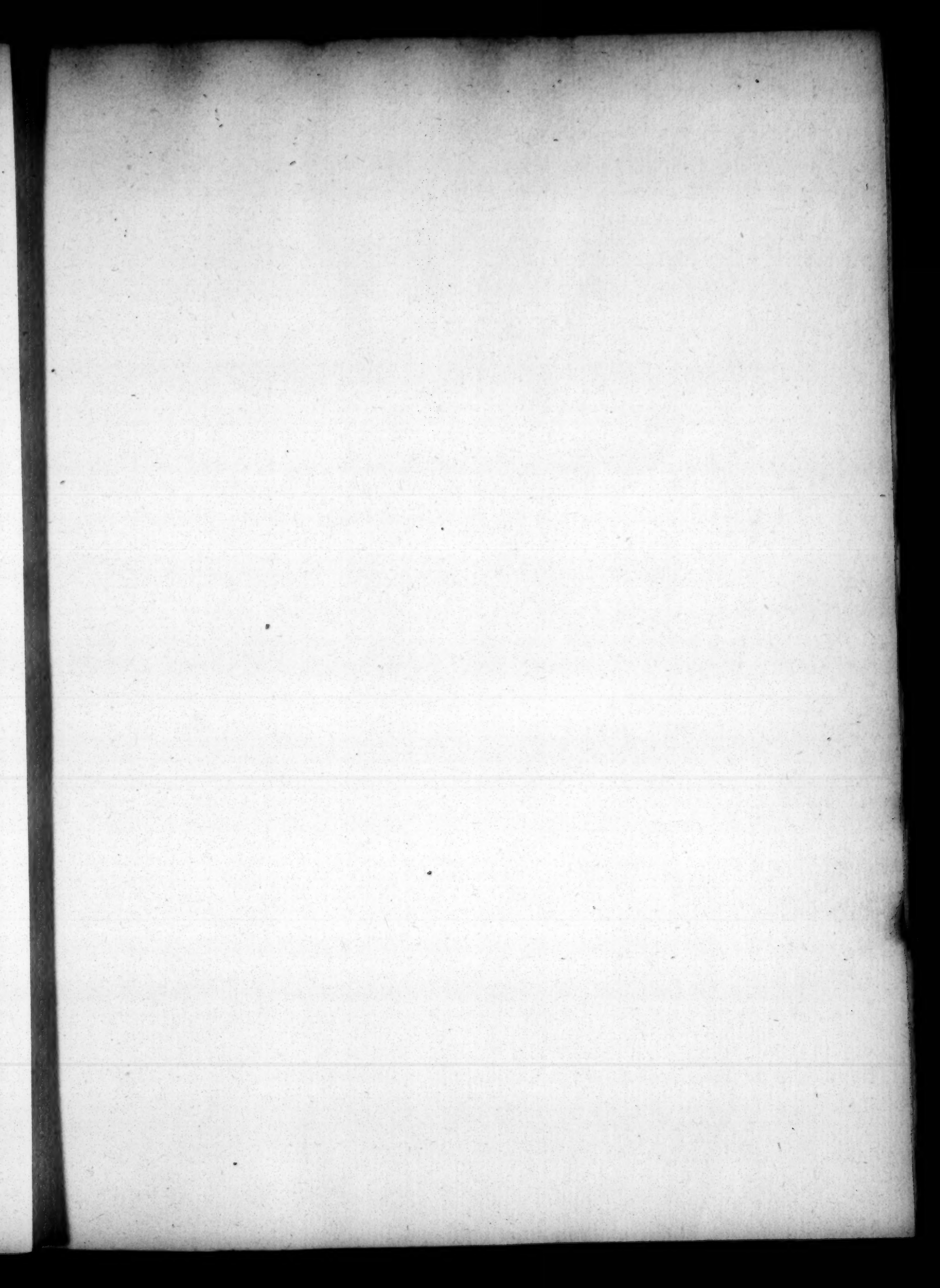
IT may be asked, What would a Broker with Cash do with the Forts? Or what would a Merchant who could not pay a Pound in the Pound do with them? The Answer is, that they would do nothing with them but an inviolable

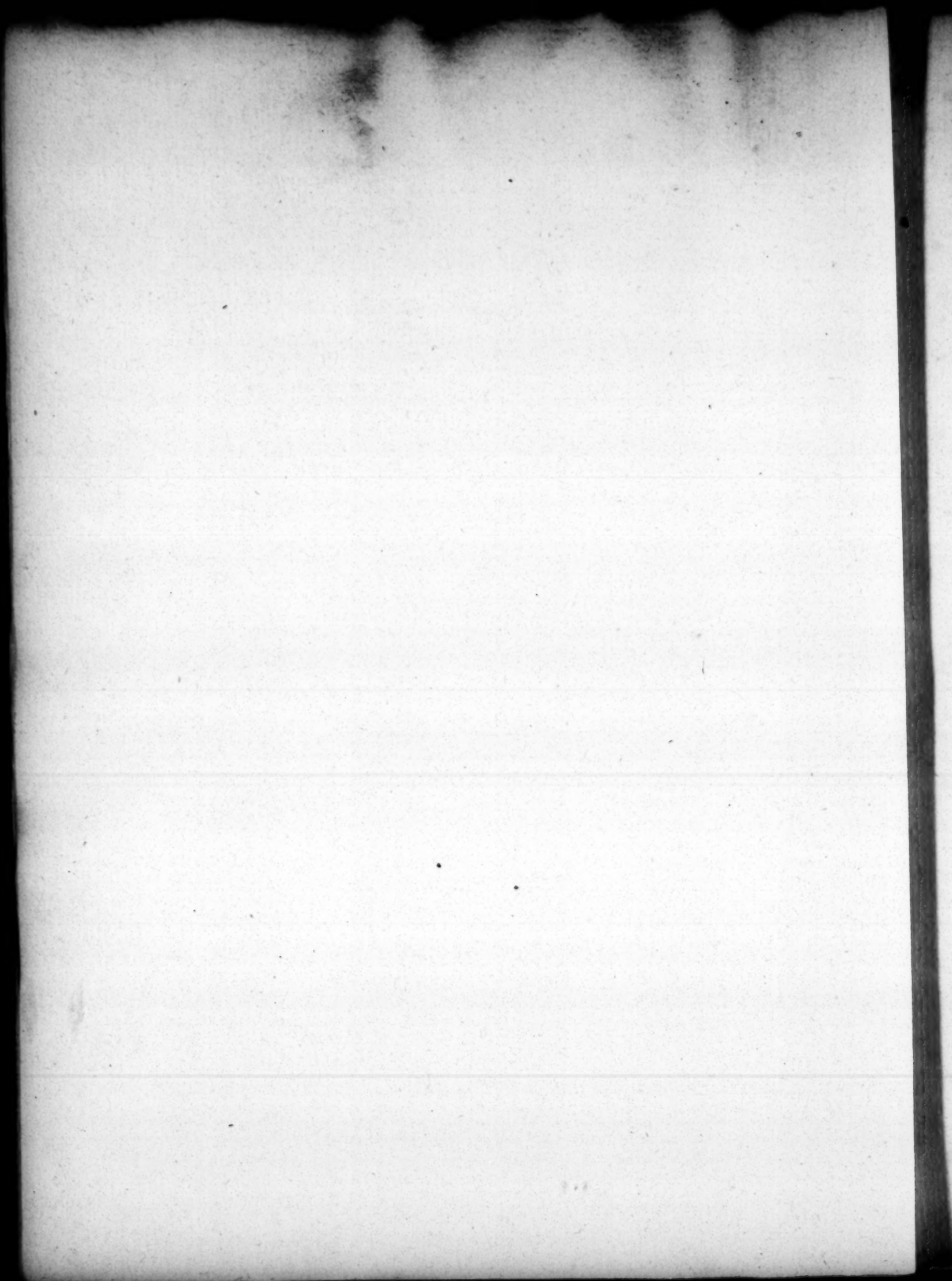
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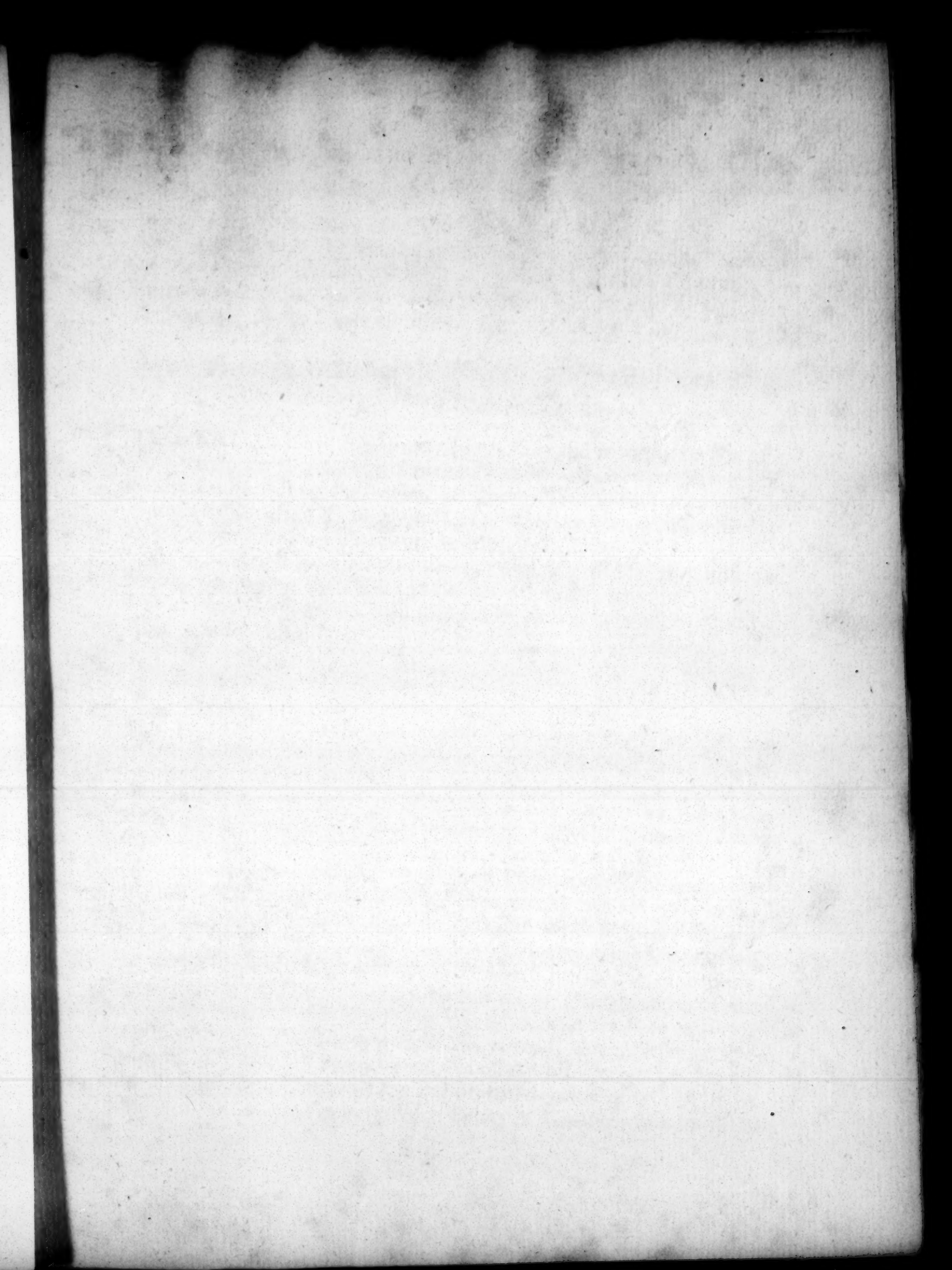


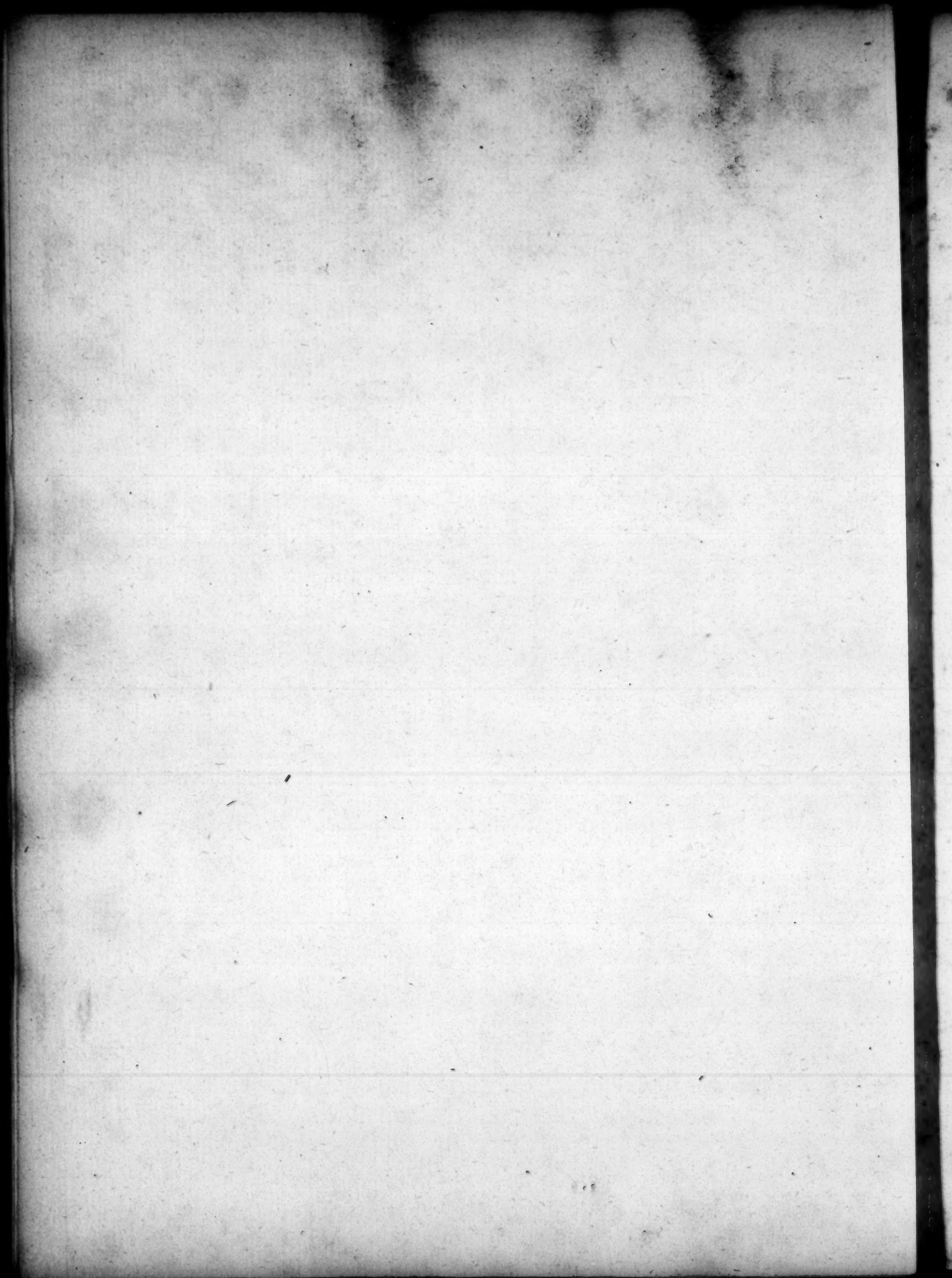












Anno 9 & 10 Gulielmi III. *An Act to settle the Trade to Africa.*

AND be it Enacted, &c. That from and after the 24th of June, 1698. it shall and may be lawful to and for any of the Subjects of his Majesty's Realms of *England*, as well as the said Company, to trade from *England*, or any of his Majesty's Plantations, or Colonies in *America*, to the Coast of *Africa*, &c.

Anno 10 & 11 Gulielmi III. Regis. *Abstract of an Act to enlarge the Trade to Russia.*

WHEREAS King *Philip* and Queen *Mary* did incorporate the Adventurers to *Russia* by Letters Patents, which were afterwards confirmed by Act of Parliament in Queen *Elizabeth's* Time, prohibiting all such from Trading to *Russia*, which were not Members of that Corporation, on Forfeiture of Ship and Goods.

It is enacted, That after *March 25*, 1699. any Person may trade to *Russia*, on paying Five Pounds for his Admission into, and Fellowship of that Corporation, and trade as he pleases, any Statute or Ordinance notwithstanding.

REASONS *against an Exclusive Trade to Africa.*

BY an Exclusive Trade there would be but one Buyer of the many Sorts of Woollen, and other *British* Manufactures, proper for *Africa*; but one Freighter of all the Ships imployed in the Trade outwards; but one Seller of Negroes to our Plantations; but one Importer of Gold from *Africa*, and Silver from the *Spaniards*; but one Buyer, and but one Freighter, of almost all our Productions from *America*, and but one Seller of all those Productions here again after their Arrival; on all which such Buyer would put his own Prices, and consequently become the sole Director of this great Circle of Trade and Navigation, wherein are imploy'd near 1000 Sail of Ships, and on which depends 4 or 500,000 Persons Livelihoods, of all Sorts, who must directly or indirectly be subject to the Managers of this Company; and on this Company would depend the Rise or Fall of our Plantations, the Ballance of Trade abroad, the Increase or Decrease of our Breed of Seamen, and Naval Architecture: So that the confining of this Trade to One Person or Monopoly, would, in its Consequence, affect the very Well-being of *Great-Britain* in all its most tender Parts.

'Tis an undoubted Truth, that nothing conduces so much to the Increase of Trade, as Emulation among Traders; and to that Point chiefly we owe our greatest Discoveries and Improvements in Trade, which cannot be in an Exclusive Company, who have no Rivals: And as such Companies take no Apprentices, so the very Reason and Cause of the Continuance and Improvement of Trade by that Means (in case of Failure of such single Trade or Monopoly) ceases to be any longer; and every such Trade so monopolized must be lost to the Nation, as in the Case of the *Greenland Trade* above-mentioned.



